

ADVANCE PETROCHEMICALS LTD.
(AN ISO-9001-2015 Company)

Regd. Office : 36,, Kothari Market,
Opp. Hirabhai Market, Kankaria,
A h m e d a b a d - 3 8 0 0 2 2.
Phone : 079-25454795, 25450609
Fax No. : 79 - 25454586
Email : info@advancepetro.com
CIN - L23200GJ1985PLC008013



Date : 22nd July, 2020

To,
BSE Limited
Mumbai

Sub : Submission of quarterly Results for Quarter/year ended on 31.03.2020

Most Respectfully,

With reference to the above subject and pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) 2015 kindly find enclosed herewith the Audited results for the quarter / year ended on 31st March, 2020.

Also find attached herewith Auditor's Report for the Financial year ended on 31st March, 2020.

The Meeting of Board of Directors Commenced at 16.00 Hours and Concluded at 16.45 Hours.

Kindly acknowledge the receipt of the same.

Thanking You

For, **Advance Petrochemicals Limited**

Managing Director
Pulkit Goenka



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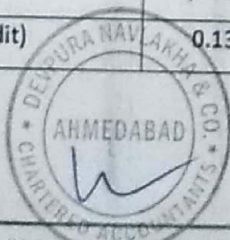
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STATEMENT OF AUDITED STANDALONE RESULTS FOR THE QUARTER & YEAR ENDED 31.03.2020

(Rs. In Lacs)

SR.No.	PARTICULARS	Quarter Ended on			Year	Year
		31-03-2020	31-12-2019	31-03-2019	Ended	Ended
		Audited	Unaudited	Audited	Audited	Audited
1	Income					
	Revenue from operation	320.68	365.33	426.27	1389.98	2129.32
	Other Income	9.96	0.00	5.49	10.26	9.19
	Total Income (1)	330.64	365.33	431.76	1400.24	2138.51
2	Expenses					
a	Cost of Materials consumed	255.09	227.99	344.34	1072.78	1761.28
b	Purchase of Stock -in Trade	0.00	0.00	0.00	0.00	0.00
c	Change In Inventories of Finished Goods & WIP	(10.82)	33.20	1.85	(33.29)	(15.05)
d	Employee Benefit Expenses	33.43	27.53	23.52	112.76	111.34
e	Finance Cost	19.38	20.14	23.61	77.04	77.34
f	Depreciation and amortisation expenses	2.69	4.57	4.50	16.75	18.74
g	Other Expenses	24.42	51.74	31.24	146.71	173.61
	Total Expenses (2)	324.19	365.17	429.06	1392.75	2127.26
3	Profit before exceptional items & tax (1-2)	6.45	0.16	2.70	7.49	11.25
4	Add/(Less): Exceptional items	0.00	0.00	0.00	0.00	0.00
5	Profit before tax from continuing operations (3+4)	6.45	0.16	2.70	7.49	11.25
6	Tax Expenses					
	Current Tax	0.88	0.04	0.36	1.15	2.50
	(Excess)/short provision of earlier year	0.00	0.00	0.00	(0.31)	(1.22)
	Deferred Tax	(0.75)	0.00	0.00	(0.75)	(0.66)
	Total Tax Expenses/ (Credit)	0.13	0.04	0.36	0.09	0.62



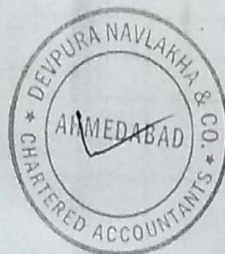
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7	Profit for the period from continuing operations (5-6)	6.32	0.12	2.34	7.40	10.63
8	Profit/(loss) before tax from discontinuing operations	0.00	0.00	0.00	0.00	0.00
9	Tax expense of discontinued operations	0.00	0.00	0.00	0.00	0.00
10	Profit/(loss) from discontinuing operations after tax (8-9)	0.00	0.00	0.00	0.00	0.00
11	Profit for the period (7+10)	6.32	0.12	2.34	7.40	10.63
12	Other comprehensive income/ (loss) (Net of Tax)	0.00	0.00	0.00	0.00	0.00
13	Total Comprehensive income for the period (11+12)	6.32	0.12	2.34	7.40	10.63
14	Paid -up equity share capital (Face value Rs 10/- per share)	90.00	90.00	90.00	90.00	90.00
15	Other equity				110.06	102.66
16	Earning per equity share					
	Basic earnings (loss) per share from continuing and discontinued operation	0.70	0.01	0.26	0.82	1.18
	Diluted earning (Loss) per share from continuing and discontinued operation	0.70	0.01	0.26	0.82	1.18



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Statement of Cash Flow Statement for the Year ended 31st March, 2020

(Rs. In Lacs)

Part	Particulars	Year ended March 31, 2020	Year ended March 31, 2019
A	Operating activities		
	Profit Before taxation	7.49	11.25
	Adjustments to reconcile profit before tax to net cash flows:		
	Depreciation /Amortization	16.75	18.74
	Interest Income	(7.22)	(6.98)
	Interest and Other Borrowing Cost	77.04	77.34
	Dividend Income	(0.07)	0.00
	Short term Provision	(3.10)	9.41
	foreign exchange rate difference	(0.11)	(2.20)
		83.29	96.31
	Operating Profit before Working Capital Changes	90.78	107.56
	Working Capital Changes:		
	Changes in Inventories	(13.94)	(26.76)
	Changes in trade payables	(122.24)	60.28
	Changes in other current liabilities	0.47	2.10
	Changes in Short Borrowings	26.88	44.40
	Changes in other financial liabilities	6.58	(20.97)
	Changes in Current tax Assets	1.02	(1.38)
	Changes in trade receivables	120.65	(58.67)
	Changes in other current assets	1.30	(6.43)
	Changes in Short term loan (Loan)	(0.67)	21.47
		20.05	14.04
	Direct Taxes paid (Net of Income Tax refund)	0.00	(3.04)
	Cash From Operating Activities Before Extra-Ordinary Items	110.83	118.56
	Adjustment for:		
	foreign exchange rate difference	0.00	2.20
	excess/ (Short) provision written off	(0.75)	1.22
	Net Cash from Operating Activities (A)	110.08	121.98
B	Cash Flow from Investing Activities		
	Purchase of property, plant & equipment/intangible assets	(48.32)	
	Sales of Property, Plant & Equipment/ Intangible Assets	0.00	5.32



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	Decrease in other Financial Assets	0.22	0.00
	increase in Loans and advances given	(5.16)	(25.64)
	Decrease / (Increase) in other Non Financial Assets	(3.25)	(10.75)
	Dividend Income	0.07	0.00
	Interest Income	7.22	6.98
	Net cash flow from Investing Activities (B)	(49.22)	(24.09)
C	Cash Flow from Financing Activities		
	Repayment of borrowings	(0.59)	(17.36)
	Interest and Other financial charges Paid	(77.04)	(77.34)
	Net Cash flow from Financing Activities (C)	(77.63)	(94.70)
	Net Increase/(Decrease) in cash & cash equivalents (A+B+C)	(16.77)	3.19
	Cash & Cash equivalent at the beginning of the year	40.25	37.06
	Cash & Cash equivalent at the end of the year	23.48	40.25



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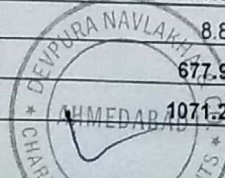
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Balance Sheet as at 31st March, 2020
CIN - L23200GJ1985PLC008013



(Rs. In Lacs)

Particulars	As At March 31, 2020	As At March 31, 2019
ASSETS		
I. Non-Current Assets		
(a) Property, Plant and Equipment	164.51	180.52
(b) Capital Work-in-Progress	47.83	0.00
(c) Other Intangible Assets	0.72	0.96
(d) Financial Assets		
(i) Non-Current Investments	35.96	35.96
(ii) Long term Loans	52.80	47.64
(iii) Other Non-current Financial Assets	0.00	0.22
(e) Other Non-Current Assets	17.40	14.15
Total Non-Current Assets	319.22	279.45
II. Current Assets		
(a) Inventories	584.41	570.47
(b) Financial Assets		
(i) Trade Receivables	123.27	243.92
(ii) Cash and Cash Equivalents	23.49	40.26
(iv) Short Term Loans	0.77	0.10
(c) Current Tax Assets	0.89	1.91
(d) Other Current Assets	19.15	20.45
Total Current Assets	751.98	877.11
Total Assets	1071.20	1156.56
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	90.00	90.00
Other Equity	110.06	102.66
Total Equity	200.06	192.66
LIABILITIES		
I. Non-Current Liabilities		
(a) Financial liabilities		
(i) Long Term Borrowings	169.28	169.87
(b) Deferred Tax Liabilities (Net)	23.95	24.70
Total Non-Current Liabilities	193.23	194.57
II. Current Liabilities		
(a) Financial Liabilities		
(i) Short Term Borrowings	492.45	465.57
(ii) Trade Payables	151.95	274.19
(iii) Other Current Financial Liabilities	11.12	4.54
(b) Other Current Liabilities	13.59	13.12
(c) Short-Term Provisions	8.80	11.91
Total Current Liabilities	677.91	769.33
Total Equity and Liabilities	1071.20	1156.56



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Notes:

1. The above audited standalone financial results were reviewed by the audit committee and were taken on record by the board of directors at its meeting held on 22.07.2020
2. The figures of last quarter i.e. 31st March, 2020 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter i.e. December, 2019 of the current financial year.
3. Figures for the previous periods have been regrouped and reclassified to conform to the classification of the current period, where necessary.
4. The Company has only one segment. Hence reporting has been done on one segment basis.

FOR, ADVANCE PETROCHEMICALS LIMITED

Pulkit.

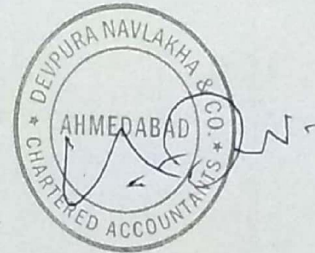
PULKIT GOENKA

(WHOLE TIME DIRECTOR)

(DIN 00177230)

Place : Ahmedabad

Date : 22.07.2020



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INDEPENDENT AUDITOR'S REPORT

To The Board of Director of Advance petro Chemicals Limited

Report on the audit of the Annual financial Results

Opinion

We have audited the Quarterly financial results of M/s Advancepetro Chemicals Limited for the Quarter ended on 31st March, 2020 and the year to date results for the period 1st April, 2019 to 31st March, 2020 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended (Listing Regulation)

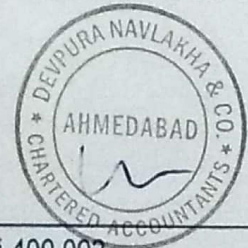
In our opinion and to the best of our information and according to the explanations given to us these aforesaid annual financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) Give a true and fair view in conformity with recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the year ended 31st March, 2020.

Basis for opinion

We conducted our audit in accordance with the standards on auditing (SAs) as specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the Annual Financial Results section of our report. We are independent of the Company in accordance with the 'code of ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on Annual Financial Results.



Basis for Qualified Opinion

The Company has not provided post-employment and other long term employee benefit in the Ind AS Financial Statement, as the company recognizes the post-employment and other long term employee benefits as an expense in the Profit & Loss account in the year of payment which is in line with the companies policy mentioned in Ind AS Financial Statement. However company is required to provide for the post-employment and other long term employee benefits on actuarial valuation basis as per the requirement of Indian Accounting Standard 19- "Employee Benefit". In absence of the provision for the post-employment and other long term employee benefit in the Ind AS financial Statement, we are unable to quantify the impact of such provision on financial position and result of the Company.

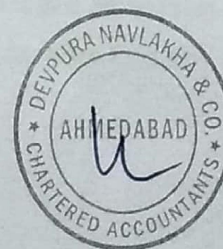
Management's and Board of Director's Responsibilities for Annual Financial Results.

These Annual Financial results have been prepared on the basis of the annual financial statements.

The Company's Management & Board of Directors is responsible for the preparation and presentation of these Annual Financial results that give a true and fair view of net profit/ (Loss) and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian accounting standards (Ind AS) specified under section 133 of the Act and other accounting principles generally accepted in India and incompliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Annual Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Annual Financial Results, The management and Board of Director's are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of directors are also responsible for overseeing the Company's financial reporting process.

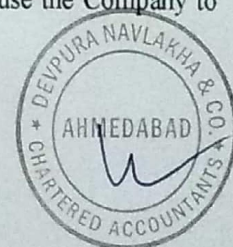


Auditor's Responsibilities for the Audit of the Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the Annual Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Annual Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

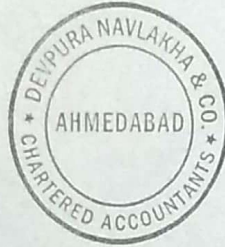


We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The annual financial results include the results for the quarter ended 31 March 2020 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of current financial year which were subject to limited review by us.



Devpura Navlakha & co.

Chartered Accountants

FRN-121975W


Ashwini devpura (Partner)

(Membership No. 047390)

UDIN- 20047390AAAACF8675

Place: Ahmedabad

Date: 22/07/2020

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Date: 15th July, 2020

To,
The General Manager,
Dept. of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001,

Dear Sir /Madam,

Sub: Declaration related to Audit Report of the Company for the half year and year ended on 31st March, 2020

Pursuant to Regulation 33 (3) (d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by the SEBI notification No. SEBI/LAD-NRO/GN/2016-2017/001 dated 25.05.2016 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27.05.2016, we hereby declare that Statutory Auditors of the Company, M/s Devpura Navlakha & Co, Chartered Accountant (FRN: 121975W) have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company for the *Quarter* and year ended 31st March, 2020.

You are requested to take the above on your record.

FOR AND ON BEHALF OF ADVANCE PETROCHEMICALS LIMITED

PULKIT GOENKA
MANAGING DIRECTOR

