

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



August 13, 2024

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, Tuesday, 13th August, 2024, at the registered office of the company, which commenced at 05:00 p.m. and concluded at 05:30 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 Standalone Unaudited Financial Results for the quarter ended on 30th June, 2024 (Q1). The copy of the said results along with Limited Review Report submitted by the Statutory Auditors of the Company are enclosed. **(Annexure - A)**
2. Approved the Notice convening 39th Annual General Meeting of the Company.
3. Approved Draft Directors' Report along with its annexures of the Company for the Financial Year 2023-24.
4. Appointed Tibrewal Bhagat & Associates, Chartered Accountant as an Internal Auditor of the Company for the Financial Year 2024-25.
5. Appointed M/s. Patawari & Associates as a Secretarial Auditor for conducting Secretarial Audit of the Company for the Financial year 2024-25. (Brief Profile Attached)
6. Approved the appointment of M/s. Patawari & Associates as a Scrutinizer for the remote e-voting and voting during the AGM.
7. Approved the appointment of Mr. Harshil Vadodariya [DIN: 07827003] as an Additional Director in the category of Non-Executive Independent Director of the Company. On the recommendation of the Nomination and Remuneration Committee, subject to approval by the Members in the ensuing Annual General Meeting and pursuant to the applicable provisions and rules of the Companies Act, 2013, the Board of Directors has appointed Mr. Harshil Vadodariya [DIN: 07827003], as an Additional Director in the category of Non-Executive Independent Director for the period of 05 (Five) years with effect from 13th August, 2024. The details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 is enclosed. **(Annexure - B)**

8. Noted the Resignation of Mr. Nirish Jagabhai Parikh as a Non-Executive Independent Director of the Company.

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with Para A of Schedule III to the said Regulations, we hereby inform that Mr. Nirish Jagabhai Parikh, has tendered resignation from the position of the Non-Executive Independent Director of the Company with effect from 13th August, 2024 which is noted by Board of Directors in this meeting. The details are given as under:

Sr. No.	Disclosure Requirement	Details
1.	Reason for Change viz. appointment, resignation, removal, death or otherwise	Resignation due to end of Term as an Independent Director in the company. Mr. Nirish Jagabhai Parikh has been associated with the Company since 12 th May, 2011. Mr. Nirish Jagabhai Parikh has expressed his intention to resign as a Non-Executive Independent Director of the Company with effect from i.e. 13 th August, 2024
2.	Date of appointment/cessation (as applicable & term of appointment	13 th August, 2024

Further, the Company has received confirmation from Mr. Nirish Jagabhai Parikh that there are no other material reasons for his resignation other than those which is provided in the resignation letter. **(Annexure - C)**

9. Reconstitution of various Committees of the Company. **(Annexure - D)**
10. All other matters were approved as per agenda circulated.

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

We request you to take note of the same and update record of the Company accordingly.

Thanking You,

Faithfully Yours

FOR ADVANCE PETROCHEMICALS LIMITED

PULKIT
ASHOK
GOENKA

Digitally signed by
PULKIT ASHOK
GOENKA
Date: 2024.08.13
17:33:20 +05'30'

PULKIT GOENKA
MANAGING DIRECTOR
DIN No.: 00177230

APPOINTMENT OF SECRETARIAL AUDITOR:

***Brief Profile of M/s Patawari & Associates, Secretarial Auditor**

M/s. Patawari & Associates, Company Secretary, Ahmedabad is a Sole Proprietorship Firm of Mr. Sourabh Patawari, Company Secretary [M.NO.:-37772] having an experience of more than 8 yearS in the field of Corporate Laws, Foreign Exchange Management Act (FEMA), Securities Law and appearing before Securities and Exchange Board of India (SEBI), Stock Exchange, NCLT, RD, ROC etc. The firm has well qualified and experienced team. The Secretarial Auditor is registered with the Institute of Company Secretaries of India, with CoP No.: -19397. The Firm is also holding Peer Review Certificate.

Address: B- 706, Titanium Business Park, Near Makarba Underbridge, Makarba, Ahmedabad.

Contant No.: 7878568970

(Annexure - A)

ADVANCE PETROCHEMICALS LTD.

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Statement of Unaudited Standalone Results for the Quarter ended June 30, 2024

Sr. No.	Particulars	Standalone			
		Quarter Ended			Year Ended
		(30/06/2024) (Unaudited)	(31/03/2024) (Audited)	(30/06/2023) (Unaudited)	(31/03/2024) (Audited)
1	Income				
	(a) Revenue From Operations	1080.19	1098.59	820.78	3518.71
	(b) Other income	2.14	3.47	1.27	5.98
	Total Income (a+b)	1082.33	1102.05	822.05	3524.68
2	Expenses				
	(a) Cost of materials consumed	767.13	896.08	560.25	2650.75
	(b) Purchase of stock-in-trade	0.00	0.00	0.00	0.00
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	61.19	(56.75)	27.77	(121.89)
	(d) Employee benefits expense	54.02	57.29	54.71	230.30
	(e) Finance Cost	22.34	22.79	20.49	87.87
	(f) Depreciation and amortisation expense	17.38	10.16	19.78	69.51
	(g) Other expenses	158.43	141.50	170.17	576.85
	Total expenses	1080.49	1071.08	853.16	3493.40
3	Profit / (Loss) from Operations before exceptional and tax (1-2)	1.84	30.98	(31.10)	31.29
4	Less: Exceptional items	0.00	0.00	0.00	0.00
5	Profit / (Loss) before tax (3-4)	1.84	30.98	(31.10)	31.29
6	Tax expense				
	- Current Tax - Provision for taxation	0.48	3.81	0.00	5.71
	- Excess Provision written off	0.00	(0.08)	0.00	(0.08)
	- Deferred Tax	0.00	4.05	0.00	4.05
	Total Tax Expense	0.48	7.78	0.00	9.68
7	Net Profit (Loss) after tax (5-6)	1.36	23.19	(31.10)	21.60
8	Other Comprehensive Income				
	(a) (i) Items that will not be reclassified to Profit or Loss	0.00	0.00	0.00	0.00
	(ii) Income tax related to items above	0.00	0.00	0.00	0.00
	(b) (i) Items that will be reclassified to Profit or Loss	0.00	0.00	0.00	0.00
	(ii) Income tax related to items above	0.00	0.00	0.00	0.00
9	Total Comprehensive Income/(Loss) (after tax) for the period (9+10)	1.36	23.19	(31.10)	21.60
10	Paid up Equity Share Capital (Face value of Re. 10/- each)	90.00	90.00	90.00	90.00
	Face Value of Equity Share Capital	10.00	10.00	10.00	10.00
11	Other Equity excluding revaluation reserve	0.00	0.00	0.00	273.86
12	Earnings per equity share:				
	(1) Basic	0.15	2.58	(3.46)	2.40
	(2) Diluted	0.15	2.58	(3.46)	2.40



Works : Pirana Road, Piplaj, Ahmedabad-382 405. Phone : 079-29708156, 091-9081998855

Web site : www.advancepetro.com Email : advance93@hotmail.com.

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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 13th August, 2024. The statutory auditors have carried out a limited review of the results for the quarter ended June 30, 2024 and have expressed an unqualified 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,
5. The Company is operating in single segment, so above results are for single segment only.

Date: 13/08/2024
Place : Ahmedabad

By Order of the Board of Directo
For Advance Petrochemicals Lin


Pulkit Goenka
Mg. Director
DIN : 00177230





Suresh R. Shah & Associates

Chartered Accountants

Independent Auditor's Review Report On the quarterly 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

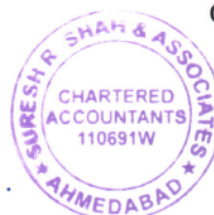
We have reviewed the accompanying statement of Standalone unaudited financial results of **Advance Petrochemicals Limited** for the quarter ended 30th June 2024 prepared by the Company pursuant to the requirements of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 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 thereunder 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: 13/08/2024



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

Mrugen Shah
Partner
M.No 117412

UDIN: 24117412BKAR1503

"Annexure-B"

Details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015.

Sr. No.	Disclosure Requirement	Details
1	Reason for Change viz. appointment, resignation, removal, death or otherwise	<p>Due to the resignation of Mr. Nirish Jagabhai Parikh, Non-Executive Independent Director of the Company.</p> <p>There was a casual vacancy created in the Board of the Company which is required to be filled pursuant to the provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015.</p>
2	Date of appointment/cessation (as applicable & term of appointment)	<p>The Board on the recommendation of the Nomination & Remuneration Committee has appointed Mr. Harshil Vadodariya, as an Additional Director in the category of Non-Executive Independent Director for a period of 5 (five) years with effect from 13th August, 2024, subject to the approval of the Shareholders at the forthcoming Annual General Meeting of the Company.</p>
3	Brief Profile (in case of appointment)	<p>Mr. Harshil Vadodariya is a qualified Company Secretary from The Institute of Company Secretaries of India and has an experience of around 7-8 years in Accounting and Compliance of Various laws.</p>
4	Disclosure of relationships between directors (in case of appointment of a Director)	<p>Mr. Harshil Vadodariya is not related to any of the Directors or Key Managerial Personnel or Promoters of the Company.</p>
5	Shareholding if any in the Company.	<p>Mr. Harshil Vadodariya is not holding any equity shares of the Company as on date.</p>
6	Names of Listed entities in which the person holds directorship	<p>NIL</p>

(Annexure - C)

From,
NIRISH JAGABHAI PARIKH
E-11, Takshashila Appartment,
Nr. Vishweshvar Mahadev,
Vastrapur, Ahmedabad,
Gujarat- 380015, India

Date of letter: 02/08/2024

To
The Board of Directors
ADVANCE PETROCHEMICALS LIMITED
36, Kothari Market, Kankaria Road,
Ahmedabad, Gujarat 380022 India.

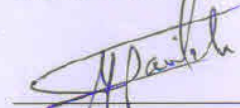
Re: Letter of resignation

Dear Sir/Madam,

I hereby tender my resignation from the Directorship of Company due to end of my Term as an Independent Director. Kindly relieve me from the post of Independent director of the company with immediate effect. I hereby confirm that there are no other material reasons other than those provided above.

I would like to convey my gratitude to the Board of Directors for giving me Opportunity of serving the Company as an Independent Director.

Yours faithfully,



NIRISH JAGABHAI PARIKH
DIN: 03506494

"Annexure-D"

Reconstitution of the following Committees of the Board of the Company:

This is to inform you that with respect to resignation of Mr. Nirish Jagabhai Parikh, Independent Director of the Company who was a member of various committees of the Board, the Board of Directors have approved and reconstituted the following Committees of the Board:

- a) Reconstitution of Audit Committee by inducting Mr. Harshil Vadodariya, Additional Non-Executive Independent Director as new Member of the Committee in place of Mr. Nirish Jagabhai Parikh.

Post reconstitution, the composition of the Audit Committee shall be as under:

Sr. No.	Name of Director	Category	Status
1.	Mr. Akshat Shukla	Independent Director	Chairman
2.	Mr. Harshil Vadodariya	Independent Director	Member
3.	Mr. Arvind Vishwanath Goenka	Non-Independent Director	Member

- b) Reconstitution of Stakeholders Relationship Committee by inducting Mr. Harshil Vadodariya, Additional Non-Executive Independent Director as new Member of the Committee in place of Mr. Nirish Jagabhai Parikh.

Post reconstitution, the composition of the Stakeholders Relationship Committee shall be as under:

Sr. No.	Name of Director	Category	Status
1.	Mr. Arvind Vishwanath Goenka	Non-Independent Director	Chairman
2.	Mr. Akshat Shukla	Independent Director	Member
3.	Mr. Harshil Vadodariya	Independent Director	Member

- c) Reconstitution of Nomination & Remuneration Committee by inducting Mr. Harshil Vadodariya, Additional Non-Executive Independent Director as new Member of the Committee in place of Mr. Nirish Jagabhai Parikh.

Post reconstitution, the composition of the Nomination & Remuneration Committee shall be as under:

Sr. No.	Name of Director	Category	Status
1.	Mr. Akshat Shukla	Independent Director	Chairman
2.	Mr. Harshil Vadodariya	Independent Director	Member
3.	Mr. Arvind Vishwanath Goenka	Non-Independent Director	Member