



# THE ANDHRA PETROCHEMICALS LIMITED

Regd. Office :

VENKATARAYAPURAM

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PART I : Statement of Unaudited Financial Results for the Quarter and Half-Year ended 30.09.2013

(Rs. in lakhs)

| Particulars  | 3 months ended 30.09.2013 | Preceding 3 months ended 30.06.2013 | Corresponding 3 months ended in the previous year 30.09.2012 | Year to date figures for current period ended 30.09.2013 | Year to date figures for the previous year ended 30.09.2012 | Previous year ended 31.03.2013 |
|--|---------------------------|-------------------------------------|--|--|---|--------------------------------|
|  | Unaudited                 | Unaudited                           | Unaudited  | Unaudited  | Unaudited   | Audited                        |
| <b>1 Income from operations</b>  |                           |                                     |  |  |   |                                |
| (a) Net Sales/Income from Operations (net of excise duty)  | 10696.99                  | 7741.72                             | 11874.08   | 18438.71   | 25816.62  | 56276.00                       |
| (b) Other Operating Income   | -                         | -                                   | -  | -  | -   | -                              |
| <b>Total income from operations (net)</b>  | 10696.99                  | 7741.72                             | 11874.08   | 18438.71   | 25816.62  | 56276.00                       |
| <b>2 Expenses</b>  |                           |                                     |  |  |   |                                |
| a) Cost of materials consumed  | 8300.39                   | 4148.34                             | 8452.57  | 12448.73   | 20499.07  | 46488.21                       |
| b) Changes in inventories of finished goods, work-in-progress  | 62.94                     | 2,969.73                            | 105.52   | 3,032.67   | (500.56)  | (1,961.17)                     |
| c) Employee benefits expense   | 328.92                    | 355.45                              | 312.34   | 684.37   | 640.14  | 1402.48                        |
| d) Depreciation  | 335.59                    | 331.93                              | 344.93   | 667.52   | 686.41  | 1371.63                        |
| e) Power and Fuel  | 894.49                    | 639.37                              | 1199.85  | 1533.86  | 2507.08   | 5312.83                        |
| f) Other expenses (gross)  | 535.55                    | 480.26                              | 495.67   | 1015.81  | 970.86  | 1971.41                        |
| Add/(Less): Adj.in respect of Excise Duty on Op/Cl.stock of Finished goods                             | (5.14)                    | (341.43)                            | (6.54)   | (346.57)   | 89.64   | 250.31                         |
| other expenses (net)   | 530.41                    | 138.83                              | 489.13   | 669.24   | 1060.50   | 2221.72                        |
| <b>Total expenses</b>  | 10452.74                  | 8583.65                             | 10904.34   | 19036.39   | 24892.64  | 54835.70                       |
| <b>3 Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)</b>  | 244.25                    | (841.93)                            | 969.74   | (597.68)   | 923.98  | 1440.30                        |
| <b>4 Other income</b>  | 52.54                     | 82.40                               | 65.39  | 134.94   | 112.32  | 336.96                         |
| <b>5 Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>       | 296.79                    | (759.53)                            | 1035.13  | (462.74)   | 1036.30   | 1777.26                        |
| <b>6 Finance costs</b>   | 162.43                    | 160.83                              | 192.89   | 323.26   | 410.27  | 860.16                         |
| <b>7 Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b> | 134.36                    | (920.36)                            | 842.24   | (786.00)   | 626.03  | 917.10                         |
| <b>8 Exceptional items</b>   | -                         | -                                   | -  | -  | -   | -                              |
| <b>9 Profit/(Loss) from ordinary activities before tax (7+8)</b>                                       | 134.36                    | (920.36)                            | 842.24   | (786.00)   | 626.03  | 917.10                         |
| <b>10 Tax expense (including deferred tax)</b>   | 43.59                     | (298.61)                            | 273.27   | (255.02)   | 203.12  | 151.30                         |
| <b>11 Net profit/(Loss) from ordinary activities after tax (9-10)</b>                                  | 90.77                     | (621.75)                            | 568.97   | (530.98)   | 422.91  | 765.80                         |
| <b>12 Extraordinary items</b>  | -                         | -                                   | -  | -  | -   | 453.93                         |
| <b>13 Net Profit/(Loss) for the period (11-12)</b>   | 90.77                     | (621.75)                            | 568.97   | (530.98)   | 422.91  | 311.87                         |
| <b>14 Paid-up equity share capital (Rs.10/- per share)</b>   | 8497.16                   | 8497.16                             | 8497.16  | 8497.16  | 8497.16   | 8497.16                        |
| <b>15 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year</b>     | -                         | -                                   | -  | -  | -   | 13085.61                       |
| <b>16. i Earnings Per Share (before extraordinary items) (of Rs.10/- each) (not annualised):</b>       |                           |                                     |  |  |   |                                |
| Basic & Diluted  | 0.11                      | (0.73)                              | 0.67   | (0.62)   | 0.50  | 0.90                           |
| <b>16.ii Earnings Per Share (after extraordinary items) (of Rs.10/- each) (not annualised):</b>        |                           |                                     |  |  |   |                                |
| Basic & Diluted  | 0.11                      | (0.73)                              | 0.67   | (0.62)   | 0.50  | 0.37                           |

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THE ANDHRA PETROCHEMICALS LIMITED, VENKATARAYAPURAM

CONTINUATION SHEET

| PART II : Select Information for the Quarter and Half-Year ended 30.09.2013 |  |          |          |          |          |          |
|---|--|----------|----------|----------|----------|----------|
| <b>A PARTICULARS OF SHAREHOLDING</b>  |  |          |          |          |          |          |
| 1   | Public shareholding  |          |          |          |          |          |
|   | Number of Shares   | 46691206 | 46691206 | 49990765 | 46691206 | 46691206 |
|   | Percentage of shareholding   | 54.95%   | 54.95%   | 58.83%   | 54.95%   | 54.95%   |
| 2   | Promoters and promoter group shareholding  |          |          |          |          |          |
| a)  | Pledged/Encumbered   | -        | -        | -        | -        | -        |
|   | - Number of shares   |          |          |          |          |          |
|   | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) |          |          |          |          |          |
|   | - Percentage of shares (as a % of the total share capital of the company)                |          |          |          |          |          |
| b)  | Non-encumbered   |          |          |          |          |          |
|   | - Number of shares   | 38280394 | 38280394 | 34980835 | 38280394 | 38280394 |
|   | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 100%     | 100%     | 100%     | 100%     | 100%     |
|   | - Percentage of shares (as a % of the total share capital of the company)                | 45.05%   | 45.05%   | 41.17%   | 45.05%   | 45.05%   |
| <b>B INVESTOR COMPLAINTS</b>  |  |          |          |          |          |          |
|   | Pending at the beginning of the quarter  |          | Nil      |          |          |          |
|   | Received during the quarter  |          | 14       |          |          |          |
|   | Disposed of during the quarter   |          | 14       |          |          |          |
|   | Remaining unresolved at the end of the quarter   |          | Nil      |          |          |          |

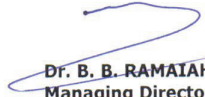
Statement of Assets and Liabilities

| Particulars                                | (Rs. in lakhs)   |                  |
|--|------------------|------------------|
|  | As at 30.09.2013 | As at 31.03.2013 |
|  | Unaudited        | Audited          |
| <b>A EQUITY AND LIABILITIES</b>            |                  |                  |
| <b>1 Shareholders' funds:</b>              |                  |                  |
| (a) Share Capital                          | 8497.16          | 8497.16          |
| (b) Reserves and Surplus                   | 12554.63         | 13085.61         |
| <b>Sub-total - Shareholders' funds</b>     | <b>21051.79</b>  | <b>21582.77</b>  |
| <b>2 Non-current liabilities</b>           |                  |                  |
| (a) Long-term borrowings                   | 750.01           | 1718.43          |
| (b) Deferred tax liabilities (net)         | 2922.19          | 3177.21          |
| (c) Trade payables                         |                  | 178.60           |
| (c) Other long-term liabilities            | 5.00             | 5.00             |
| (d) Long-term provisions                   | 116.06           | 116.06           |
| <b>Sub-total - Non-current liabilities</b> | <b>3793.26</b>   | <b>5195.30</b>   |
| <b>3 Current liabilities</b>               |                  |                  |
| (a) Short-term borrowings                  | 1309.21          | 2678.01          |
| (b) Trade payables                         | 699.00           | 831.31           |
| (c) Other current liabilities              | 2235.42          | 2552.18          |
| (d) Short-term provisions                  | 244.82           | 213.30           |
| <b>Sub-total - current liabilities</b>     | <b>4488.45</b>   | <b>6274.80</b>   |
| <b>TOTAL - EQUITY AND LIABILITIES</b>      | <b>29333.50</b>  | <b>33052.87</b>  |
| <b>B ASSETS</b>                            |                  |                  |
| <b>1 Non-current assets</b>                |                  |                  |
| (a) Fixed Assets                           | 21831.42         | 22427.29         |
| (b) Non-current investments                | 1527.05          | 526.31           |
| (c) Long-term loans and advances           | 313.65           | 500.59           |
| <b>Sub-total - Non-current assets</b>      | <b>23672.12</b>  | <b>23454.19</b>  |
| <b>2 Current assets</b>                    |                  |                  |
| (a) Inventories                            | 2033.68          | 5551.13          |
| (b) Trade receivables                      | 498.76           | 571.31           |
| (c) Cash and cash equivalents              | 671.42           | 1324.93          |
| (d) Short-term loans and advances          | 2457.52          | 2151.31          |
| <b>Sub-total - Current assets</b>          | <b>5661.38</b>   | <b>9598.68</b>   |
| <b>TOTAL - ASSETS</b>                      | <b>29333.50</b>  | <b>33052.87</b>  |

Notes:

- 1 A major fire accident in HPCL, affected Propylene supplies for 33 days during the quarter. Propylene supplies at somewhat lower levels resumed w.e.f. 14th October, 2013.
- 2 The above results, reviewed by the Audit Committee, were approved by the Board of Directors at its Meeting held on 6th November, 2013. The statutory auditors have carried out a "Limited Review" of financial results for the period ended 30th September, 2013.
- 3 Segmental reporting as per AS-17 issued by the ICAI is not applicable, as the Company is engaged in manufacture of a single line of product.
- 4 None of the assets qualify for impairment in accordance with AS-28 of ICAI.
- 5 Figures of previous periods have been regrouped/rearranged wherever necessary.

Place: Hyderabad  
Date: 6th November, 2013

  
Dr. B. B. RAMAIAH  
Managing Director



# BRAHMAYYA & CO.

Chartered Accountants


at VIJAYAWADA, HYDERABAD, VISAKHAPATNAM, GUNTUR, KAKINADA, TANUKU

## REPORT ON THE LIMITED REVIEW CARRIED OUT ON THE UNAUDITED FINANCIAL RESULTS OF 'THE ANDHRA PETROCHEMICALS LIMITED, TANUKU' FOR THE QUARTER ENDED 30<sup>th</sup> SEPTEMBER 2013 IN TERMS OF CLAUSE 41 OF THE LISTING AGREEMENT.

1. We have reviewed the accompanying statement of unaudited financial results of "THE ANDHRA PETROCHEMICALS LIMITED, TANUKU" for the quarter ended 30<sup>th</sup> September 2013, except for the disclosures regarding "Public Shareholding" and "Promoter and Promoter Group Shareholding" which have been traced from the disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors at its meeting held on 06<sup>th</sup> November, 2013. Our responsibility is to issue a report on this financial statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements 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.
3. 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 Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Camp: Hyderabad  
Date: 06.11.2013

For **BRAHMAYYA & CO.**,  
Chartered Accountants  
(Firm Registration No. 000513S)

  
(**C. V. RAMANA RAO**)  
Partner  
Membership No.018545