



THE ANDHRA PETROCHEMICALS LIMITED

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Unaudited Financial Results for the quarter ended 30th June, 2013

(Rs. in lakhs)

Particulars	3 months ended 30.06.2013	Preceding 3 months ended 31.03.2013	Corresponding 3 months ended in the previous year 30.06.2012	Previous year ended 31.03.2013
	Unaudited	Unaudited	Unaudited	Audited
1 Income from operations				
(a) Net Sales/Income from Operations (net of excise duty)	7741.72	18207.32	13942.54	56276.00
(b) Other Operating Income	-	-	-	-
Total income from operations (net)	7741.72	18207.32	13942.54	56276.00
2 Expenses				
a) Cost of materials consumed	4148.34	15005.42	12046.50	46488.21
b) Changes in inventories of finished goods, work-in-progress	2969.73	(516.26)	(606.08)	(1961.17)
c) Employee benefits expense	355.45	431.57	327.80	1402.48
d) Depreciation	331.93	339.63	341.48	1371.63
e) Power and Fuel	639.37	1481.36	1307.23	5312.83
f) Other expenses (gross)	480.26	546.79	475.19	1971.41
Add/(Less): Adj. in respect of Excise Duty on Op/Cl. Stock of Fin.Goods.	(341.43)	85.56	96.18	250.31
Other expenses (net)	138.83	632.35	571.37	2221.72
Total expenses	8583.65	17374.07	13988.30	54835.70
3 Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	(841.93)	833.25	(45.76)	1440.30
4 Other income	82.40	178.11	46.93	336.96
5 Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	(759.53)	1011.36	1.17	1777.26
6 Finance costs	160.83	238.19	217.38	860.16
7 Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(920.36)	773.17	(216.21)	917.10
8 Exceptional items	-	-	-	-
9 Profit/(Loss) from ordinary activities before tax (7+8)	(920.36)	773.17	(216.21)	917.10
10 Tax expense (including deferred tax)	(298.61)	104.60	(70.15)	151.30
11 Net profit/(Loss) from ordinary activities after tax (9-10)	(621.75)	668.57	(146.06)	765.80
12 Extraordinary items	-	453.93	-	453.93
13 Net Profit/(Loss) for the period (11-12)	(621.75)	214.64	(146.06)	311.87
14 Paid-up equity share capital (Rs.10/- per share)	8497.16	8497.16	8497.16	8497.16
15 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	13085.61
16. i Earnings Per Share (before extraordinary items) (of Rs.10/- each) (not annualised):				
Basic & Diluted	(0.73)	0.79	(0.17)	0.90
16.ii Earnings Per Share (after extraordinary items) (of Rs.10/- each) (not annualised):				
Basic & Diluted	(0.73)	0.25	(0.17)	0.37
A PARTICULARS OF SHAREHOLDING				
1 Public shareholding				
Number of Shares	46691206	46691206	50098180	46691206
Percentage of shareholding	54.95%	54.95%	58.96%	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	38280394	38280394	34873420	38280394
- Number of shares	38280394	38280394	34873420	38280394
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%
- Percentage of shares (as a % of the total share capital of the company)	45.05%	45.05%	41.04%	45.05%
B INVESTOR COMPLAINTS				
Pending at the beginning of the quarter	Nil			
Received during the quarter	17			
Disposed off during the quarter	17			
Remaining unresolved at the end of the quarter	Nil			

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Notes:

- 1 HPCL (raw material supplier) have undertaken capacity expansion project of their Propylene Recovery Unit that led to lower production and hence, loss for the quarter. Completion of revamping of Propylene Recovery Unit end June, 2013 by HPCL will ensure enhanced capacity utilisation on a sustained way for future operations.
- 2 The above results, reviewed by the Audit Committee, were approved by the Board of Directors at its Meeting held on 20th July, 2013. The statutory auditors have carried out a "Limited Review" of financial results for the quarter ended 30th June, 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: 20th July, 2013


Dr. B. B. RAMAIAH
Managing Director




REPORT ON THE LIMITED REVIEW CARRIED OUT ON THE UNAUDITED FINANCIAL RESULTS OF 'THE ANDHRA PETROCHEMICALS LIMITED, TANUKU' FOR THE QUARTER ENDED 30th JUNE 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 30th June 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 20th July, 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: 20.07.2013

For **BRAHMAYYA & CO.,**
Chartered Accountants
(Firm Registration No. 0005135)


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

