

ADVANCE PETROCHEMICALS LTD.

(AN ISO-9001-2008 Company)

CIN : L23200GJ1985PLC008013

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 - L23200GJ19PLC008013



Date : 30 MAY 2016

To,
BSE Limited,
25th Floor, Phiroj Jeejibhoy Tower,
Dalal Street, Fort,
Mumbai - 400 001

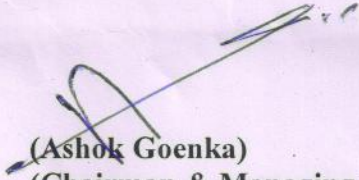
Dear Sir/Madam,

Ref: Company Code : 506947

Sub: Disclosure of Impact of Audit Qualification by the Listed Entities under Regulation 33/52 of SEBI (LODR) (Amendment), Regulations, 2016

In pursuant to Circular No. CIR/CFD/CMD/56/2016 dtd. 27th May, 2016 issued by SEBI to all listed entities, we send herewith statement of showing impact of audit qualification for the Auditor Report issued for the quarter and year ending 31st March, 2016.

Thanking you,
Yours faithfully,
For Advance Petrochemicals Limited


(Ashok Goenka)
(Chairman & Managing Director)
DIN: 00086925



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AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2016 (Rs.in Lacs)						
SR. NO.	PARTICULARS	QUARTER ENDED			YEAR ENDED	
		31.03.2016 AUDITED	31.12.2015 UNAUDITED	31.03.2016 AUDITED	31.03.2016 AUDITED	31.03.2015 AUDITED
1	Gross Sales	171.54	879.52	1051.06	1051.06	1124.26
2	Other Income From Operation	1.19	1.61	2.80	2.80	0.54
3	COST OF SALES					
	a) Material Cost	222.94	503.72	726.66	726.66	802.70
	b) Salary & Wages	20.29	46.67	66.96	66.96	60.49
4	Other Expenditures	53.07	120.92	173.99	173.99	183.18
5	Interest	16.91	35.47	52.38	52.38	44.15
6	Depreciation	3.41	15.16	18.57	18.57	19.95
7	Profit/Loss before Tax	6.11	9.18	15.29	15.29	14.33
8	Provision for Taxation	-0.68	3.80	3.12	3.12	2.97
9	Profit/Loss after Tax	6.79	5.38	12.17	12.17	11.36
10	Prior Period Adjustment	0.22	0.00	0.22	0.22	0.29
11	Deferred Tax Assets	5.24	0.00	5.24	5.24	5.71
12	Net Profit	1.77	5.38	7.15	7.15	5.94
13	Paid Up Equity Share Capital	90.00	90.00	90.00	90.00	90.00
	Face Value of Shares (Rs.10/-each)					
14	Reserve and Surplus (Excluding Revaluation Reserve)					
15	Basic & Diluted EPS for the year to date and for the Previous Year	0.02	0.060	0.079	0.079	0.066
16	Aggregate of the Non Promoting Share Holding					
	No.of Share	449150	449150	449150	449150	449150
	% of Share Holding	49.91%	49.91%	49.91%	49.91%	49.91%
17	Promoter and Promoter Group Share Holding					
	a) Pledged/Encumbered	0	0	0	0	0
	Number of Shares (as a % of the Total Shareholding of Promoter and Promoter Group)	0	0	0	0	0
	Percentage of Shares(as a % of the total Share Capital of the Company)	0	0	0	0	0



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b) Non-Encumbered					
Number of Shares	450850	450850	450850	450850	450850
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)	50.09%	50.09%	50.09%	50.09%	50.09%

STATEMENT OF ASSETS & LIABILITIES

SR. NO.	PARTICULARS	AS ON 31.03.2016 AUDITED	AS ON 31.03.2015 AUDITED
A	EQUITY AND LIABILITIES		
	1.SHAREHOLDERS FUNDS		
	a)Share Capital	9000000	9000000
	b)Reserve & Surplus	7503773	6788703
	Sub-total-Shareholders funds	16503773	15788703
	2. NON-CURRENT LIABILITIES		
	a) Deferred Tax Liabilities(NET)	2376022	1851539
	b) Other Long Term Borrowings	15309017	16582179
	Sub-total-Current Liabilities	17685039	18433718
	3. CURRENT LIABILITIES		
	a) Short Term Borrowings	34631820	22877975
	b) Trade Payables	5497289	10886600
	c) Other Current Liabilities	9353463	12551901
	d) Short Term Provisions	311551	297271
	Sub-total - Current Liabilities	49794123	46613747
	TOTAL - EQUITY AND LIABILITIES	83982935	80836168
B	ASSETS		
	1.NON-CURRENT ASSETS		
	a) Fixed Assets		
	Tangible Assets	19123662	18192833
	b) Long Term Loans and Advances	3441689	1353386
	c) Non current investment	3596205	3597205
	Sub-total -None-current Assets	26161556	23143424
	2.CURRENT ASSETS		
	a)Inventories	26720343	26115682
	b)Trade Receivable	23036374	22700984
	c)Cash and Cash Equivalent	2199263	4051463
	d) Short Term Loans and Advances	2940953	2253573
	e)Other current assets	2924445	2571042
	Sub-total-Current Assets	57821379	57692744
	Total Assets	83982935	80836168



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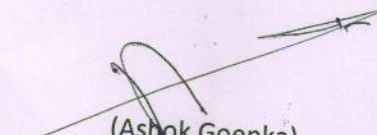


Notes: (AN ISO-9001-2008 Company)

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1. The above results for the quarter ended 31.03.2016 are audited. The above financial results were reviewed by the audit committee and were taken on record by the board of directors at its meeting held on 30.05.2016.
2. Figures for the previous period have been regrouped and rearranged wherever necessary to confirm the current years figures.
3. Figures of the quarter ended 31.03.2016 are the balancing figure between audited figures in respect of full financial year and nine months period ended 31.12.2015.
4. The Company deal only in one sigment.

By Order of the Board
For ADVANCE PETROCHEMICALS LTD.


(Ashok Goenka)
Chairman & Managing Director

Place : Ahmedabad

Date : 30.05.2016





QMS
ISO 9001:2008
SCC/IN/QMS 1683

Independent Auditor's report on Standalone Financial Statements

To,
The Members of
Advance Petrochemicals Limited
Ahmedabad.

Independent Auditors Report on the financial statements of **Advance Petrochemicals Limited**

1. We have audited the accompanying statement of standalone financial statements of **Advance Petrochemicals Limited** for the quarter and year ended 31st March, 2016, being submitted by the company pursuant to the requirement of regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. These Quarterly Financial Statements as well as year to date financial results had been prepared on the basis of the interim financial statements which are the responsibility of company's management. Our responsibility is to express an opinion on these financial statement based on our audit of such interim financial statements, which have been prepared in accordance with recognition and measurement principles laid down in accounting standards prescribed under section 133 of the companies Act, 2013 read with relevant rules issued thereunder or by Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.
2. We conducted our audit with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement(s). An audit includes examining, on a test basis, evidence supporting amounts disclosed as financial results. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's management as well as evaluating the overall presentation of the financial statements. We believe that our audit provides a reasonable basis of our opinion.
3. In our opinion and to the best of our information and according to explanations given by the management these quarterly financial results as well as year to date results:
 - I. Are presented in accordance with the requirements of regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 except that we have been informed by management that No Compliance officer (Qualified Company Secretary) had been appointed by for the relevant period; and
 - II. Gives a true and fair view of the net profits and other financial information for the quarter ended March 31st, 2016 as well as the year to date results for the period from April 1st, 2015 to March 31st, 2016.

Place:- Ahmedabad.

Date: 30 MAY 2016

30 JUN 2016

For **PIPARA AND COMPANY**
Chartered Accountants
(F.R.N. 107929W)



Gyan Pipara

GYAN PIPARA
Partner
M.NO.034289

Head Office :

Pipara Corporate House,
Near Gruh Finance,
Netaji Marg, Law Garden,
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Gujarat India.

Branch Office :

703, Gajlaxmi CHS Ltd.
Vasant Rao Cross Road
Borivali (West)
Mumbai-400092
Maharashtra, India.

Branch Office :

D-612, International
Trade Centre
Majura Gate
Surat - 395 003
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ANNEXURE I

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results - (Standalone and Consolidated separately)

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2016 [See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]				
I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Turnover / Total income	-	-
	2.	Total Expenditure	-	-
	3.	Net Profit/(Loss)	-	-
	4.	Earnings Per Share	-	-
	5.	Total Assets	-	-
	6.	Total Liabilities	-	-
	7.	Net Worth	-	-
	8.	Any other financial item(s) (as felt appropriate by the management)	-	-
II.	<u>Audit Qualification (each audit qualification separately):</u> a. Details of Audit Qualification: Qualified Company Secretary has not been appointed as Compliance officer of the Company. b. Type of Audit Qualification : Qualified Opinion/ Adverse Opinion c. Frequency of qualification: appeared first time d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: Looking to quantum of work and size of the company, Qualified Company Secretary had not been appointed by the Company whereas Mr. Ashok Goenka, Mg. Director has been appointed as a Compliance Officer of the Company. e. For Audit Qualification(s) where the impact is not quantified by the auditor: Not applicable (i) Management's estimation on the impact of audit qualification: (ii) If management is unable to estimate the impact, reasons for the same: (iii) Auditors' Comments on (i) or (ii) above: We, Pipara & Company, Chartered Accountants, Ahmedabad, Statutory Auditor of Advance Petrochemicals Ltd, are not commenting upon the audit qualifications and Respective impact given in Independent Auditor's Report and Annexures forming part thereof as this statement is concerned mainly about SEBI Regulation's Compliance.			



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II	<u>Signatories:</u>	
I.	<ul style="list-style-type: none">• Managing Director• CFO• Audit Committee Chairman• Statutory Auditor	<p><i>[Handwritten signature]</i> x</p> <p><i>[Handwritten signature]</i> x</p> <p><i>[Handwritten signature]</i> x</p> <p><i>[Handwritten signature]</i> x</p> <p>Place: A'bad Date: 30 MAY 2016</p> <p><i>[Circular stamp: ADVANCE PETROCHEMICALS LTD. AHMEDABAD.]</i></p> <p><i>[Circular stamp: PIPARA & COMPANY CHARTERED ACCOUNTANTS.]</i></p>

