

**AUDITORS' REPORT ON ANNUAL FINANCIAL RESULTS OF THE COMPANY
PURSUANT TO THE REGULATION 33 OF SEBI (LISTING OBLIGATION AND
DISCLOSURE REQUIREMENT) REGULATION, 2015**

To the Board of Directors of **ADVANCE PETROCHEMICALS LIMITED**

1. We have audited the financial results of **ADVANCE PETROCHEMICALS LIMITED** (the "Company") for the year ended, 31stMarch,2017 attached here with, being submitted by the Company pursuant to the requirement of the regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015. Attention is drawn to note 3 of the annual financial results pertaining to results for the quarter ended 31stMarch,2017; where by the reported results in this financial result are the balancing figures between the audited results in respect of entire FY2016-17 and the published year to date figures up to the end of 3rd Quarter of FY 2016-17. Each Quarterly result was review and not final audits. These financial results have been prepared on the basis of the annual financial statements along with reviewed quarterly financial results upto the end of 3rd quarter, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our review of the annual financial statements which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25, Interim Financial Reporting, as specified under Section 133, of the Companies Act, 2013 , (the "Act") ,read with Rule7 of the Companies (Accounts) Rules, 2014 (as amended) and other accounting principles generally accepted in India; and our audit of the annual financial statements which have been prepared in accordance with the accounting principles generally accepted in India ,including the Accounting Standards specified under Section 133 of the Act, read with Rule7of the Companies (Accounts) Rules, 2014 (as amended).
2. We conducted our audit in accordance 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 results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides are as on able basis for our opinion.



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3. In our opinion and to the best of our information and according to the explanations given to us the financial results:

- (i) are presented in accordance with the requirements of regulation 33 of the SEBI (listing obligations and disclosure requirements) regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net loss and other financial information for the year ended 31st March, 2017.

Place: Ahmedabad

Date: 29 MAY 2017

FOR PIPARA & CO LLP
CHARTERED ACCOUNTANTS
(FRN.No.107929W)



Gyan Pipara

GYAN PIPARA
PARTNER
M.No.034289