



**THE ANDHRA  
PETROCHEMICALS LIMITED**

Regd. Office :  
VENKATARAYAPURAM  
(Tanuku) - 534 215  
West Godavari Dist. (A.P.)  
Tel : 08819-224075, 224755, 224911 (7 Lines)  
Fax : 08819-224168  
E-mail : info.tnk@andhrapetrochemicals.com  
CIN : L23209AP1984PLC004635  
Website : www.andhrapetrochemicals.com

NO. APL/SEC/QR/12

23 May 2017

The Relationship Manager,  
Corporate Relationship Department  
**The Bombay Stock Exchange Ltd.,**  
1<sup>st</sup> Floor, New Trading Ring  
Rotunda Building  
Phiroze Jeejeebhoy Towers  
Dalal Street, FORT,  
**MUMBAI 400 001**

ATTN: SRI BHUSHAN MOKASHI, DCS – CRD

Dear Sir,

SUB: Audited Financial Results along with Independent Auditors Report and Form A.  
REF: Company's Scrip code: 500012

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We enclose herewith the copy of Audited Financial Results along with Independent Auditors Report on the Financial Statements for the year ended 31.3.2017 issued by Statutory Auditors of our Company and duly signed Form A for your record.

Thanking you,

Yours faithfully,  
for **THE ANDHRA PETROCHEMICALS LIMITED,**

  
**(Dr. B B Ramaiah)**  
**Managing Director**

Encls: As above



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## AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2017

(Rs. in lakhs)					
Particulars	3 months ended 31.03.2017	Preceding 3 months ended 31.12.2016	Corresponding 3 months ended in the previous year 31.03.2016	Year to date figures for current period ended 31.03.2017	previous year ended 31.03.2016
	Refer Note 2	Unaudited	Refer Note 2	Audited	Audited
<b>1 Income from operations</b>					
(a) Gross Sales/Income	11722.21	10564.18	4760.05	37043.04	37580.83
(b) Other Operating Income	-	-	-	-	-
<b>Total income from operations (net)</b>	<b>11722.21</b>	<b>10564.18</b>	<b>4760.05</b>	<b>37043.04</b>	<b>37580.83</b>
<b>2 Expenses</b>					
a) Cost of materials consumed	8756.25	7191.97	3320.89	25983.62	27335.01
b) Changes in inventories of finished goods, work-in-progress	(725.77)	(278.23)	364.51	(1241.39)	36.59
c) Excise duty	1250.88	1207.55	492.26	4153.15	4172.08
c) Employee benefits expense	493.34	417.56	366.53	1677.39	1533.01
d) Depreciation	223.20	227.82	314.81	903.61	985.75
e) Power and Fuel	985.74	944.47	623.18	3399.13	3947.06
f) Other expenses	615.48	418.27	381.10	1790.70	1689.03
<b>Total expenses</b>	<b>11599.12</b>	<b>10129.41</b>	<b>5863.28</b>	<b>36666.21</b>	<b>39698.53</b>
<b>3 Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>123.09</b>	<b>434.77</b>	<b>(1103.23)</b>	<b>376.83</b>	<b>(2117.70)</b>
<b>4 Other income</b>	<b>67.14</b>	<b>42.48</b>	<b>37.66</b>	<b>206.46</b>	<b>130.22</b>
<b>5 Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>190.23</b>	<b>477.25</b>	<b>(1065.57)</b>	<b>583.29</b>	<b>(1987.48)</b>
<b>6 Finance costs</b>	<b>409.86</b>	<b>402.83</b>	<b>352.06</b>	<b>1558.07</b>	<b>1337.70</b>
<b>7 Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>(219.63)</b>	<b>74.42</b>	<b>(1417.63)</b>	<b>(974.78)</b>	<b>(3325.18)</b>
<b>8 Exceptional items</b>	<b>(115.69)</b>	<b>-</b>	<b>-</b>	<b>(115.69)</b>	<b>694.75</b>
<b>9 Profit/(Loss) from ordinary activities before tax (7+8)</b>	<b>(335.32)</b>	<b>74.42</b>	<b>(1417.63)</b>	<b>(1090.47)</b>	<b>(2630.43)</b>
<b>10 Tax expense (including deferred tax)</b>	<b>(78.31)</b>	<b>(267.66)</b>	<b>(61.92)</b>	<b>(354.39)</b>	<b>(262.51)</b>
<b>11 Net profit/(Loss) from ordinary activities after tax (9-10)</b>	<b>(257.01)</b>	<b>312.08</b>	<b>(1355.71)</b>	<b>(736.08)</b>	<b>(2367.92)</b>
<b>12 Extraordinary items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>13 Net Profit/(Loss) for the period (11-12)</b>	<b>(257.01)</b>	<b>342.08</b>	<b>(1355.71)</b>	<b>(736.08)</b>	<b>(2367.92)</b>
<b>14 Other Comprehensive Income (net of tax)</b>	<b>350.49</b>	<b>-</b>	<b>(618.15)</b>	<b>350.49</b>	<b>(618.15)</b>
<b>15 Total Comprehensive Income for the period (13+14)</b>	<b>93.48</b>	<b>342.08</b>	<b>(1973.86)</b>	<b>(385.59)</b>	<b>(2986.07)</b>
<b>16 Paid-up equity share capital (Rs.10/- per share)</b>	<b>8497.16</b>	<b>8497.16</b>	<b>8497.16</b>	<b>8497.16</b>	<b>8497.16</b>
<b>17 Reserves excluding Revaluation Reserves</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2850.17</b>	<b>3235.77</b>
<b>18.i Earnings Per Share (before extraordinary items) (of Rs.10/- each) (not annualised):</b>					
Basic & Diluted	(0.30)	0.40	(1.60)	(0.87)	(2.79)
<b>18.ii Earnings Per Share (after extraordinary items) (of Rs.10/- each) (not annualised):</b>					
Basic & Diluted	(0.30)	0.40	(1.60)	(0.87)	(2.79)

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## Statement of Assets and Liabilities

(Rs. in lakhs)

Particulars	As at	As at
	31.03.2017	31.03.2016
	Audited	Audited
<b>A ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, Plant and Equipment	18353.58	19238.28
(b) Capital Work-in-progress	2.27	-
(c) Financial assets		
Investments	750.00	1399.97
Other Financial Assets	363.75	312.46
(d) Other non-current assets	5.52	16.05
Sub-Total - Non-current assets	19475.12	20966.76
<b>Current assets</b>		
(a) Inventories	3505.22	2103.31
(b) Financial assets		
Trade receivables	2180.25	361.42
Cash and cash equivalents	100.28	111.40
Bank balances other than above		-
Other Financial Assets	39.86	24.30
(c) Other current assets	1080.04	685.64
(d) Assets held for disposal	-	20.20
Sub-Total - Current assets	6905.65	3306.27
<b>Total - Assets</b>	<b>26380.77</b>	<b>24273.03</b>
<b>B EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share Capital	8497.16	8497.16
(b) Other Equity	2850.17	3235.77
Sub-Total - Equity	11347.33	11732.93
<b>Non-Current Liabilities</b>		
(a) Financial Liabilities		
Borrowings	7442.01	7129.10
(b) Deferred tax liabilities (Net)	885.48	1240.02
(c) Provisions	112.25	175.91
(d) Other non-current liabilities	5.00	5.00
Sub-Total - Non-current Liabilities	8444.74	8550.03
<b>Current Liabilities</b>		
(a) Financial Liabilities		
Borrowings	1224.12	776.93
Trade payables	514.46	364.04
Other Financial liabilities	2479.77	1438.59
(b) Provisions	309.88	198.02
(c) Other Current liabilities	2060.47	1212.49
Sub-Total - Current Liabilities	6588.70	3990.07
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>26380.77</b>	<b>24273.03</b>

## Notes:

- The above results, reviewed by the Audit Committee, were approved by the Board of Directors at its Meeting held on 23rd May, 2017.
- The figures for the quarters ended 31.03.2017 and 31.03.2016 are the balancing figures between the audited figures of the full financial years ended 31.03.2017 and 31.03.2016 respectively, and the published year-to-date figures upto the nine months ended 31.12.2016 and 31.12.2015 respectively.
- The Company has adopted the Indian Accounting Standards (Ind AS) from 1st April, 2016 and these financial results have been prepared in accordance with the recognition and measurement principles prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
- Segmental reporting as per Ind AS-108 issued by the ICAI is not applicable, as the Company is engaged in manufacture of a single line of product.
- Figures for the previous periods have been regrouped, wherever necessary, to conform to the current period's classification.

Place: Hyderabad  
Date: 23rd May, 2017

  
**Dr. B. B. RAMAIAH**  
Managing Director





# BRAHMAYYA & CO.

Chartered Accountants

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

## AUDITOR'S REPORT ON QUARTERLY FINANCIAL RESULTS AND YEAR TO DATE RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To  
Board of Directors,  
The Andhra Petrochemicals Limited, Tanuku.

We have audited the quarterly financial results of THE ANDHRA PETROCHEMICALS LIMITED, TANUKU for the quarter ended 31<sup>st</sup> March 2017 and the year to date results for the period 1<sup>st</sup> April 2016 to 31<sup>st</sup> March 2017, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the Ind AS interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such Ind AS interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard, Interim Financial Reporting (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India.

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 management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated 5<sup>th</sup> July 2016 in this regard; and
- (ii) give a true and fair view of the net loss (including other comprehensive income) and other financial information for the quarter ended 31<sup>st</sup> March 2017 as well as the year to date results for the period from 1<sup>st</sup> April 2016 to 31<sup>st</sup> March 2017.

Camp: Hyderabad  
Date: 23.05.2017





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

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



## FORM A

(for audit report with unmodified opinion)

1.	Name of the Company	The Andhra Petrochemicals Limited
2.	Annual financial statements for the year ended	31 <sup>st</sup> March, 2017
3.	Type of Audit observation	Un-modified
4.	Frequency of observation	Not Applicable
5.	To be signed by –  CEO / Managing Director	For The Andhra Petrochemicals Ltd.,   (Dr. B B Ramaiah) Managing Director
	CFO	For The Andhra Petrochemicals Ltd.,   (P. Ratna Rao) General Manager (Finance)
	Auditor of the Company	For Brahmayya & Co., Chartered Accountants (Firm Registration No.000513S)   (C V Ramana Rao) Partner Membership No.018545
	Audit Committee Chairman	For The Andhra Petrochemicals Ltd.,   (A A Krishnan) Audit Committee Chairman