

**THE
ANDHRA PETROCHEMICALS
LIMITED**



**33rd Annual Report 2016 - 17
(Abridged)**

THE ANDHRA PETROCHEMICALS LIMITED

Board of Directors

Sri M R B Punja (Chairman)
Dr. B B Ramaiah (Managing Director)
Sri P Narendranath Chowdary
Sri A A Krishnan
Sri Surinder Kumar Kapoor
Sri Mullapudi Thimmaraja
Dr. (Smt.) D Manjulatha
Sri Shamsheer Singh Rawat, I.A.S.,
(Nominee of APIDC upto 30.5.2016)
Sri B Sreedhar, I.A.S.,
(Nominee of APIDC from 11.8.2016 to 18.10.2016)
Sri Karthikeya Misra, I.A.S.,
(Nominee of APIDC from 26.10.2016 to 5.7.2017)
Sri Siddharth Jain, I.A.S.,
(Nominee of APIDC from 5.8.2017)
Smt. Y V Anuradha, I.A.S.,
(Nominee of APIDC)
Sri Animesh Kumar Sinha
(Nominee of IDBI Bank Ltd., from 5.4.2016)
Sri Ravi Pendyala
Dr. V N Rao
(from 26.10.2016)

Key Managerial Personnel

Dr. V N Rao
Chief Executive & Chief Operating Officer (upto 25.10.2016)
Sri K Narasappa
President (from 23.5.2017)
Sri P Ratna Rao
General Manager (Finance)

Statutory Auditors

M/s. Brahmayya & Co.,
Chartered Accountants
D.No. 33-25-33-B
Govindarajulu Naidu Street
Suryarao Pet,
Vijayawada - 520 002

Cost Auditors

M/s. Narasimha Murthy & Co.,
Cost Accountants
104, Pavani Estate
3-6-365, Himayatnagar
Hyderabad - 500 029

Secretarial Auditors

M/s. D Hanumanta Raju & Co.,
Company Secretaries
B-13, F-2, P S Nagar
Vijayanagar Colony
Hyderabad - 500 057

Bankers

State Bank of India
State Bank of Hyderabad
Andhra Bank
IDBI Bank Ltd.

Registered Office

Venkatarayapuram
Tanuku - 534 215
West Godavari District
Andhra Pradesh
Tel : 08819 - 224075 / 220975
Fax : 08819-224168
CIN : L23209AP1984PLC004635
E-mail: info.tnk@andhrapetrochemicals.com
investors@andhrapetrochemicals.com
Website: www.andhrapetrochemicals.com

Factory

Opp. Naval Dockyard
Post Box No. 1401
Visakhapatnam - 530 014
Andhra Pradesh

Registrar & Share Transfer Agent

M/s. XL Softech Systems Ltd.,
#3, Sagar Society, Road No. 2,
Banjara Hills, Hyderabad - 500 034
Telangana
Tel : 040-23545913 / 914 / 915
E-mail: xlfield@gmail.com
xlfield@rediffmail.com

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Full Annual Report is available on Company's
website: www.andhrapetrochemicals.com

A copy of the same will be supplied on the request
of shareholders.



THE ANDHRA PETROCHEMICALS LIMITED

CIN : L23209AP1984PLC004635

Regd. Office: Venkatarayapuram, Tanuku - 534215

W.G.District, Andhra Pradesh

Phone Nos.: 08819-224075 & 220975, Fax: 08819-224168

E-mail: info.tnk@andhrapetrochemicals.com, Website: www.andhrapetrochemicals.com

NOTICE

NOTICE is hereby given that the Thirty Third Annual General Meeting of THE ANDHRA PETROCHEMICALS LIMITED will be held at the Registered Office of the Company, Venkatarayapuram, Tanuku - 534215, West Godavari District, Andhra Pradesh on Wednesday, the 27th day of September, 2017 at 3:00 p.m. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements for the year ended 31st March, 2017 and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Sri P Narendranath Chowdary (DIN 00015764) who retires by rotation and being eligible offers himself for reappointment.
3. To appoint a Director in place of Sri Mullapudi Thimmaraja (DIN 00016711) who retires by rotation and being eligible offers himself for reappointment.
4. To appoint M/s C.V.Ramana Rao & Co., (Firm Regn. No. 002917S), Chartered Accountants, Visakhapatnam, as Statutory Auditors for a period of 5 years, i.e., for the years 2017-18 to 2021-22 and fix their remuneration for the year 2017-18.

In compliance with the provisions of the Companies Act, 2013 M/s C.V. Ramana Rao & Co., is proposed to be appointed as new Statutory Auditors, to hold office from the conclusion of the 33rd Annual General Meeting (AGM) till the conclusion of the 38th AGM, in place of the present Auditors M/s Brahmayya & Co., (Firm Regn. No. 000513S), Chartered Accountants, Vijayawada, whose 3 year term will be expiring at the conclusion of the ensuing 33rd AGM.

SPECIAL BUSINESS:

5. To consider, and if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:
"RESOLVED THAT pursuant to Section 148 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, the remuneration of Rs.1,10,000/- plus service tax as applicable and reimbursement of actual travel and out-of-pocket expenses for the Financial Year 2017-18 to be paid to M/s Narasimha Murthy & Co., (Regn. No. 000042), Cost Accountants, Hyderabad, for the conduct of the cost audit of the Company as approved by the Board of Directors of the Company, be and is hereby ratified and confirmed."
6. To consider, and if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:
"RESOLVED THAT Sri Siddharth Jain, I.A.S., (DIN 07868198) who was appointed by the Board of Directors as Additional Director of the Company with effect from 5th August, 2017 pursuant to Article 97 of the Articles of Association of the Company, holds office upto the date of the 33rd Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 ("Act") or any statutory modification thereof or any re-enactment of the said Act, and in respect of whom the Company has received a notice in writing from a Member of the Company under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director of the Company, be and is hereby appointed as Director of the Company liable to retire by rotation."
7. To consider, and if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:
"RESOLVED THAT Dr. V N Rao (DIN 00861884) who was appointed by the Board of Directors as Additional Director of the Company with effect from 26th October, 2016 pursuant to Article 97 of the Articles of Association of the Company, holds office upto the date of the 33rd Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 ("Act") or any statutory modification thereof or any re-enactment of the said Act, and in respect of whom the Company has received a notice in writing from a Member of the Company under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director of the Company, be and is hereby appointed as Director of the Company liable to retire by rotation."

Vijayawada
5.8.2017

By Order of the Board
Dr. B B RAMAIAH
Managing Director

Registered Office:
Venkatarayapuram
TANUKU - 534 215
Andhra Pradesh

NOTES:

1. The relative Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, in respect of Item Nos. 5, 6 and 7 is annexed hereto.
2. A Member entitled to attend and vote at the Meeting is entitled to appoint a Proxy to attend and vote instead of himself and the Proxy need not be a Member of the Company. A person can act as Proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. A Member holding more than ten percent of the total share capital of the Company may appoint a single person as Proxy and such person cannot act as a Proxy for any other person or shareholder.

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The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the Meeting. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution / authority, as applicable. A Proxy Form is sent herewith.

- Your Company provides Electronic Voting facility and its particulars and instructions are enclosed and form part of this Notice.
- The Register of Members and Share Transfer Books of the Company will remain closed from Monday, the 18th September, 2017 to Wednesday, the 27th September, 2017 (both days inclusive).
- Documents referred to in the Notice and Explanatory Statement are open for inspection at the Registered Office of the Company from 9 a.m. and 11 a.m. and from 3 p.m. to 5 p.m. on any working day prior to the date of the Annual General Meeting.
- Members who hold shares in dematerialised form are requested to write their Client ID and DP ID numbers on the Attendance Slip for easy identification of attendance at the Meeting.
- Shareholders holding shares in Physical Mode are requested to intimate their change of address, if any, to the RTA viz., XL Softech Systems Ltd., Hyderabad and the shareholders holding shares in Demat Mode are requested to notify their change of address, if any, to the DP (and not to the Company / RTA) with whom they have Demat Account.
- Any person who acquires shares of the Company and become member of the Company after the despatch of the Notice of AGM and holding shares as of the cut-off date, i.e., 20th September, 2017 can vote by entering the particulars as specified in instructions for e-voting. If they are already registered with CDSL for remote e-voting then they can use their existing user ID and password / PIN for casting their vote. If they forgot their password they can reset their password by using "Forgot User Details / Password" option available on www.evoting.cdslindia.com.
- Pursuant to provisions of Section 124 (5) of the Companies Act, 2013, any dividend which remains unpaid or unclaimed for a period of seven years is required to be transferred by the Company to the Investor Education and Protection Fund (IEPF) established by the Central Government. Accordingly, the unclaimed dividend for the Financial Year 2006-07 amounting to Rs.36,81,588/- has been transferred to IEPF on 22 October, 2014. Details of unclaimed dividend and due dates for transfer to the Fund are as follows:

Sl. No.	Dividend for the Financial Year	Due date for transfer to IEPF
1	2010-11	21 October, 2018
2	2011-12	27 October, 2019

Shareholders who have not encashed their Dividend Warrants issued in respect of dividend declared for the years 2010-11 and 2011-12 are requested to write to the Regd. Office of the Company in order to enable the Company to proceed with their requests in case the Dividend Warrants remain unencashed.

SPECIFIC ATTENTION OF SHAREHOLDERS

Sub: Furnishing of e-mail ID

Members are requested to provide their e-mail IDs so as to enable the Company to send documents like notice calling general meetings, audited financial statements, Directors' Report, Auditors' Report etc., by way of e-mail.

Shareholders in

Physical Mode: E-mail ID be furnished to the RTA i.e., XL Softech Systems Ltd

Electronic / Demat Mode: E-mail ID be furnished to the DP with whom demat account has been opened and not to the Company/ RTA. The Company / RTA cannot act on e-mail IDs received directly from the members holding shares in Demat Mode for registration of e-mail IDs.

Particulars of Directors proposed to be reappointed at this Meeting as required under Regulation 36 (3) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 :

Sri P Narendranath Chowdary has been the Director of the Company since 8.8.1996. He is a Graduate in Faculty of Science. He joined The Andhra Sugars Limited (Promoter of the Company) as a Director in the year 1968 and was subsequently elevated as Whole-time Director in 1976, Joint Managing Director in 1983 and Managing Director in 2012. He looks after day-to-day affairs of chemical complexes at Kovvur and Saggonda. Under his dynamic leadership, The Andhra Sugars Limited received an award for Best Energy Conservation in the Chloro-Alkali Industry instituted by Department of Power, Government of India. He is the Managing Trustee of Sree Pendyala Venkata Krishna Rangaraya Memorial Trust, Dommeru, which has been engaging in laudable service of spreading education among the rural population in West Godavari District.

Other Directorships held:

Managing Director - The Andhra Sugars Ltd.; Chairman - Sree Akkamamba Textiles Ltd., JOCIL Ltd., The Andhra Farm Chemicals Corpn. Ltd., and Hindustan Allied Chemicals Ltd. Director - Sree Satyanarayana Spinning Mills Ltd., and A.P. Gas Power Corpn. Ltd.

Other Committeeships held:

Member - Shareholders / Investors Grievance Committee, The Andhra Sugars Ltd.; Share Transfer & Shareholders / Investors Grievances Committee, JOCIL Ltd.; Managerial Remuneration Committee, Shareholders' Grievance Committee, Sree Satyanarayana Spinning Mills Ltd., Chairman - Shareholders / Investors Grievance Committee, Sree Akkamamba Textiles Ltd.

He holds 4,216 Equity Shares in the Company.

Sri Mullapudi Thimmaraja has been the Director on the Board since 7.11.1992. He is a Graduate in Chemical Engineering. He did his Post Graduation in Business Administration from the University of Florida, U.S.A. For more than two decades he has been the Whole-time Director of the Promoter Company The Andhra Sugars Ltd., a multi-product and multi-division company manufacturing Sugar and wide range of Organic and Inorganic Chemicals.

The Andhra Petrochemicals Limited

Other Directorships held:

Joint Managing Director - The Andhra Sugars Ltd.; Director - JOCIL Ltd.

Other Committeeships held:

Member - Audit Committee and Shareholders / Investors Grievances Committee, JOCIL Ltd.; Shareholders / Investors Grievances Committee, The Andhra Sugars Ltd.

He holds 1,630 Equity Shares in the Company.

ANNEXURE TO NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013:

ITEM NO.5:

On the recommendation of Audit Committee at its meeting held on 23.5.2017, the Board has considered and approved appointment of M/s Narasimha Murthy & Co., Cost Accountants, for the conduct of the cost audit of the Company at a remuneration of Rs.1,10,000/- plus service tax as applicable and reimbursement of actual travel and out-of-pocket expenses for the Financial Year 2017-18.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out in Item No.5 of the Notice for ratification of the remuneration payable to the Cost Auditors for the Financial Year 2017-18. Your Board recommends necessary Resolution for your approval.

None of the Directors, Key Managerial Personnel and their relatives is or are interested in the said Resolution.

ITEM NO.6:

Sri Siddharth Jain, I.A.S., did his Graduation in Geology. Earlier he worked as Project Director, Outer Ring Road, Hyderabad; Collector and District Magistrate, Khammam and West Godavari Districts.

Other Directorships held:

Vice Chairman & Managing Director - Andhra Pradesh Industrial Development Corporation Ltd.

Other Committeeships held: NIL

Board of Directors appointed him as Additional Director from 5.8.2017. He holds office upto the date of 33rd AGM. Company has received a notice in writing from a Member by complying with the provisions of Section 160 of the Companies Act, 2013 signifying its intention to propose Sri Siddharth Jain, I.A.S., a candidate for the office of Director. His appointment would be beneficial to the Company. Your Board therefore recommends necessary Resolution for your approval.

Except Sri Siddharth Jain, I.A.S., no other Director, Key Managerial Personnel and their relatives is or are deemed to be interested or concerned in the Resolution.

ITEM NO.7:

Dr. V N Rao holds M.Tech (Chemical Engineering) and Ph.D. (Chemical Engineering) both from IIT, Chennai. Earlier he worked in Coromandel Fertilisers Ltd., Visakhapatnam; Zuari Agrochemicals Ltd., Goa and Tata Chemicals Ltd., Mithapur. He also worked as Consultant and carried out various consultancy assignments both technical and managerial in the fields of chemicals, petrochemicals, cement and refractories etc.

Other Directorships held:

Director - Andhra Pradesh Gas Power Corporation Ltd., (APGPCL)

Other Committeeships held:

Member - Audit Committee of APGPCL

He joined the Company in the year 1995 as Vice-President (Technical). He was later elevated as Chief Executive. He retired on 25.10.2016 as Chief Executive & Chief Operating Officer of the Company.

Board of Directors appointed him as Additional Director from 26.10.2016. He holds office upto the date of 33rd AGM. Company has received a notice in writing from a Member by complying with the provisions of Section 160 of the Companies Act, 2013 signifying his intention to propose Dr. V N Rao a candidate for the office of Director. His appointment would be beneficial to the Company. Your Board therefore recommends necessary Resolution for your approval.

Except Dr. V N Rao, no other Director, Key Managerial Personnel and their relatives is or are deemed to be interested or concerned in the Resolution.

**Vijayawada
5.8.2017**

Registered Office:
Venkatarayapuram
TANUKU - 534 215
Andhra Pradesh

**By Order of the Board
Dr. B B RAMAIAH
Managing Director**

ENCLOSURE TO NOTICE:

Pursuant to provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Company is pleased to offer e-voting facility to the members to cast their votes electronically as an alternative to participation at the Annual General Meeting (AGM) to be held on Wednesday, the 27th September, 2017 at 3:00 p.m. at the Regd. Office of the Company. The Company has engaged the services of Central Depository Services (India) Limited ("CDSL") to provide e-voting facility.

Sri Nekkanti S R V V S Narayana, Practising Company Secretary (CP No.7839) of M/s Nekkanti S R V V S Narayana & Co., Company Secretaries, Hyderabad, has been appointed as Scrutinizer for conducting the e-voting process in a fair and transparent manner.

The e-voting facility is available at the link <https://www.evotingindia.com>

Please read the instructions which are printed hereunder before exercising the vote. The AGM Notice is also available for download at our website www.andhrapetrochemicals.com

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 24th September, 2017 from 9 a.m. and ends on 26th September, 2017 at 5 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 20th September, 2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

E-voting Particulars are given in the Proxy Form.

- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
- a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details or Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <The Andhra Petrochemicals Ltd.,> on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

The Andhra Petrochemicals Limited

- (xvii) If a demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) Note for Non - Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. , other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com

FORM AOC - 3

[Pursuant to first proviso to sub-section (1) of Section 136 of the Act and Rule 10 of Companies (Accounts) Rules, 2014]

Form of Abridged Financial Statements

Name of the Company : **The Andhra Petrochemicals Limited**

Abridged Balance Sheet as at 31st March, 2017

(Rs. in Lakhs)

Sr. No.	Particulars	As at 31 March 2017	As at 31 March 2016	As at 1 April 2015
1	ASSETS			
	Non-current assets			
a	Property, plant and equipment	18353.58	19238.28	20034.75
b	Capital work-in-progress	2.27	--	--
c	Financial assets			
i	- Investments	750.00	1399.97	2012.48
ii	- Others	363.75	312.46	308.36
d	Other non-current assets	5.52	16.05	14.65
2	Current assets			
a	Inventories	3505.22	2103.31	2427.01
b	Financial assets			
i	- Trade receivables	2180.25	361.42	75.06
ii	- Cash and cash equivalents	100.28	111.40	333.19
iii	- Bank balances other than above	--	--	--
iv	- Others	35.01	21.76	23.96
c	Current Tax Assets (net)	4.85	2.54	3.09
d	Other current assets	1080.04	685.64	806.55
3	Assets classified as held for sale	--	20.20	--
	Total Assets	26380.77	24273.03	26039.10
	EQUITY AND LIABILITIES			
	EQUITY			
a	Equity Share capital	8497.16	8497.16	8497.16
b	Other equity	2850.17	3235.77	6221.84
	LIABILITIES			
1	Non-current liabilities			
a	Financial liabilities			
i	- Borrowings	7442.01	7129.10	5629.67
ii	- Other financial liabilities	5.00	5.00	5.00
b	Provisions	112.25	175.91	172.45
c	Deferred tax liabilities (Net)	885.48	1240.02	1507.47
2	Current liabilities			
a	Financial liabilities			
i	- Borrowings	1224.12	776.93	1725.51
ii	- Trade payables	514.46	364.04	809.40
iii	- Other financial liabilities	2479.77	1438.59	434.36
b	Other current liabilities	2060.47	1212.49	815.13
c	Provisions	309.88	198.02	221.11
	Total Equity and Liabilities	26380.77	24273.03	26039.10

See Annexure I forming part of Abridged Financial Statements

Note : Full Balance Sheet, Statement of Profit and Loss and other statements and notes thereto prepared as per requirements of division II to Schedule III of Companies Act, 2013 are available at the Company's website www.andhrapetrochemicals.com

Per our report of even date		For and on behalf of the Board	
For Brahmayya & Co., Chartered Accountants C V Ramana Rao Partner Membership No.018545	M R B Punja Dr. B B Ramaiah A A Krishnan P Ratna Rao	Chairman Managing Director Director General Manager (Finance)	
Place: Hyderabad Date : 23.05.2017	Hyderabad 23.05.2017		

Abridged Statement of Profit and Loss for the year ended 31st March, 2017

(Rs. in lakhs)

Sr. No.	Particulars	Current Reporting Period 2016-17	Previous Reporting Period 2015-16
I	Revenue from operations	37043.04	37580.83
II	Other income	206.46	130.22
III	Total Income (I + II)	37249.50	37711.05
IV	Expenses		
	Cost of materials consumed	25983.62	27335.01
	Changes in inventories of finished goods and work in progress	(1241.39)	36.59
	Employee benefit expense	1677.39	1533.01
	Finance cost	1558.07	1337.70
	Depreciation and amortisation expense	903.61	985.75
	Other expense	9342.98	9808.17
	Total expenses (IV)	38224.28	41036.23
V	Profit / (loss) before exceptional items and tax (III-IV)	(974.78)	(3325.18)
VI	Exceptional items	(115.69)	694.75
VII	Profit / (loss) before tax (V-VI)	(1090.47)	(2630.43)
VIII	Tax expense		
	(1) Current Tax	--	--
	(2) Adjustment of Tax expense for earlier years	--	2.15
	(3) Deferred tax	(354.39)	(264.66)
IX	Profit / (loss) for the period from continuing operations (VII-VIII)	(736.08)	(2367.92)
X	Profit / (loss) from discontinued operations	--	--
XI	Tax expense of discontinued operations	--	--
XII	Profit / (loss) from discontinuing operations (after tax)	--	--
XIII	Profit / (loss) for the period	(736.08)	(2367.92)
XIV	Other comprehensive income		
	A. Items that will not be reclassified to profit or loss		
	(i) Remeasurement gains / (losses) on the defined benefit plans	(0.44)	(8.43)
	Income tax effect on the above	0.15	2.79
	(ii) Gains / (losses) on sale of Equity Instruments measured at FVTOCI	200.76	--
	(iii) Gains / (losses) on restatement of Equity Instruments measured at FVTOCI	150.02	(612.51)
	Income tax effect on above	--	--
	B. Items that will be reclassified to profit or loss	--	--
	Income tax relating to items that will be reclassified to profit or loss	--	--
XV	Total comprehensive income for the period (XIII+XIV)	(385.59)	(2986.07)
	(Comprising Profit / loss + other comprehensive income for the period)		
XVI	Earnings per equity share		
	a) Basic	(0.87)	(2.79)
	b) Diluted	(0.87)	(2.79)

See Annexure I forming part of Abridged Financial Statements

Note : Full Balance Sheet, Statement of Profit and Loss and other statements and notes thereto prepared as per requirements of division II to Schedule III of Companies Act, 2013 are available at the Company's website www.andhrapetrochemicals.com

Per our report of even date	For and on behalf of the Board	
For Brahmayya & Co., Chartered Accountants C V Ramana Rao Partner Membership No.018545	M R B Punja Dr. B B Ramaiah A A Krishnan P Ratna Rao	Chairman Managing Director Director General Manager (Finance)
Place: Hyderabad Date : 23.05.2017	Hyderabad 23.05.2017	

Abridged Statement of Changes in Equity for the year ended 31.03.2017

(Rs. in lakhs)

A.	Equity share capital	As at 31-03-2017	As at 31-03-2016
	Balance at the beginning of the reporting period	8497.16	8497.16
	Changes in equity share capital during the year	--	--
	Balance at the end of the reporting period	8497.16	8497.16

B. Other Equity

(Rs. in lakhs)

Particulars		Balance as on 01.04.2015	Total comprehensive income for the year	Balance as on 31.03.2016	Total comprehensive income for the year	Balance as on 31.03.2017
Reserves and surplus	Capital Reserve	23.37	--	23.37	--	23.37
	Securities Premium Reserve	412.63	--	412.63	--	412.63
	General Reserve	2500.00	--	2500.00	--	2500.00
	Retained Earnings	3285.84	(2367.92)	917.92	(736.07)	181.85
Equity Instruments through Other Comprehensive Income		--	(612.51)	(612.51)	350.77	(261.74)
Remeasurement gains/(losses) on the defined benefit obligations		--	(5.64)	(5.64)	(0.30)	(5.94)
Total		6221.84	(2986.07)	3235.77	(385.60)	2850.17

Abridged Statement of Cash Flows

(Rs. in lakhs)

Particulars	For the year ended 31-03-2017	For the year ended 31-03-2016
Net cash flow generated from / (used in) operating activities (A)	(1425.32)	(390.13)
Net cash flow generated from / (used in) investing activities (B)	1183.34	(89.21)
Net cash flow generated from / (used in) in financing activities (C)	(216.33)	1206.13
Net increase / (decrease) in cash and cash equivalents (A+B+C)	(458.31)	726.79
Cash and cash equivalents at the beginning of the year	(665.53)	(1392.32)
Cash and cash equivalents at the end of the year	(1123.84)	(665.53)

Independent Auditor's Report : Page No. 15

Salient features of Directors' Report : Page No. 16

Per our report of even date	For and on behalf of the Board	
For Brahmaya & Co., Chartered Accountants C V Ramana Rao Partner Membership No.018545	M R B Punja Dr. B B Ramaiah A A Krishnan P Ratna Rao	Chairman Managing Director Director General Manager (Finance)
Place: Hyderabad Date : 23.05.2017	Hyderabad 23.05.2017	

The Andhra Petrochemicals Limited

Annexure-1 Notes to the Abridged Financial Statements

1. Basis of preparation of financial statements (Note No. 1.2 to Main Financial statements)

The financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) notified under the provisions of the Companies Act, 2013 (Act) (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

The Company has adopted all the Ind AS standards and the adoption was carried out in accordance with Ind AS 101- "First time adoption of Indian Accounting Standards". The transition was carried out from Generally Accepted Accounting Principles in India as prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (IGAAP), which was the previous Indian GAAP. Reconciliations and descriptions of the effect of the transition have been summarized in note 3 of the main balance sheet.

2. Components of Cash and Cash Equivalents (Note No. 2.07 to Main Financial Statements)

(Rs. in lakhs)

Particulars	As at 31-03-2017	As at 31-03-2016	As at 1st 01-04-2017
Cash and Cash Equivalents :			
Balances with Banks	95.73	83.17	327.75
Cheques / drafts on hand	0.73	23.50	--
Cash on hand	1.85	2.76	3.37
Others - Margin Money Deposits	1.97	1.97	2.07
Total	100.28	111.40	333.19

Additional Disclosure with respect to Cash and Cash equivalents (Note No. 2.41 to Main Financial Statements)

(Rs. in lakhs)

Particulars	Specified Bank notes	Other Denomination notes	Total
Closing cash in hand as on 08.11.2016	2.32	0.20	2.52
Add: Permitted receipts	--	6.20	6.20
Less: Permitted payments	--	4.34	4.34
Less: Amount deposited in banks	2.32	--	2.32
Closing cash in hand as on 30.12.2016	--	2.06	2.06

Explanation: For the purposes of this clause, the term 'Specified Bank Notes' shall have the same meaning provided in the notification of the Government of India, in the Ministry of Finance, Department of Economic Affairs number S.O. 3407(E), dated the 8th November, 2016.

3. Details of Revenue from Operations:

(Rs. in lakhs)

Particulars	Figures for the Current Reporting Period 31-03-2017	Figures for the Previous Reporting Period 31-03-2016
In respect of a company other than a finance company, revenue from operations:		
I Sale of products manufactured	37043.04	37580.83
II Sale of goods traded	--	--
III Revenue from services provided	--	--
IV Other Operational Revenue	--	--
	37043.04	37580.83
In respect of a finance company, revenue from operations:		
(a) Revenue from interest; and	Not Applicable	Not Applicable
(b) Revenue from Other financial services	Not Applicable	Not Applicable

4. Other Expenses (Note No. 2.28 of Main Financial Statements)

(Rs. in lakhs)

Other Expenses	This Year	Previous Year
Consumption of stores and spares	962.41	982.94
Excise duty paid	4153.15	4172.08
Fuel, Power and Lighting	3399.13	3947.06
Repairs to Building	27.61	47.26
Repairs to Machinery	268.85	311.40
Rent	30.50	30.32
Rates and Taxes	23.00	19.36
Adjustment of excise duty on stocks	140.83	(3.65)
Insurance	45.89	69.65
Directors' Sitting Fees	5.30	4.50
Expenditure on Corporate Social Responsibility	--	3.87
Auditors' Remuneration		
for Audit Fees	2.87	2.60
for Taxation Matters	0.94	0.63
for Other Services	2.13	2.03
for Out of Pocket Expenses	0.02	0.24
Cost Auditors' Remuneration	1.10	1.10
Loss on sale of assets	--	--
Loss on sale of equity instruments	0.74	--
Miscellaneous Expenses	278.51	216.78
Total	9342.98	9808.17

5. Contingent Liabilities: (Note No. 2.30 of Main Financial Statements)

(Rs. in lakhs)

Particulars	As on 31-03-2017	As on 31-03-2016
(I) Contingent Liabilities		
Claims against the company not acknowledged as debt		
(a) Claim by a contractor amounting to	12.00	12.00
(b) Claims by HPCL towards supply of raw materials, contested by Company amounts to	45.67	45.67
(c) Amount debited by Andhra Bank towards processing charges contested by the company	--	0.66
(d) Outstanding Guarantees to Banks including Letters of Credit opened with Banks for supplier payments	13.00	13.00
(e) Claims made by EPDC of A.P.Ltd., contested by Company towards:		
i) Grid Support charges	115.97	115.97
ii) Electricity duty demand on captive power generation	--	115.63
iii) Disputed demand charges against APGPCL Demand allocation	10.47	10.47
iv) Demand against excess incentive recovery	13.19	13.19
v) Demand raised by APEPDCL against Stage-II supply from APGPCL	13.28	13.28
(f) Others:		
i) Disputed Income Tax demands for the Asst. Years 2006-07, 2008-09 and 2009-10	26.88	26.88
ii) Disputed Input Tax Credit Accounting Year 2009-10 (Rs. 1.49 lakhs paid under protest - grouped under Short Term Loans & Advances)	--	11.94
iii) Disputed Service Tax Demands for the period from December, 2011 to March, 2016 (Rs.0.77 lakh paid under protest - grouped under Short Term Loans & Advances)	10.38	10.38
iv) CST on disputed turnover of Interest received from debtors during the FY 2014-15 & 2015-16	6.29	--
v) Disputed Cenvat Demand & Penalty on Structural Steel	89.61	--
vi) Differential Rent payable to APGPCL under dispute	0.31	--
(II) Commitments		
(a) Estimated amount of contracts remaining to be executed on capital account and not provided for	--	--
(b) Bills discounted	471.40	302.17

The Andhra Petrochemicals Limited

6. Any item which constitutes 20% or more of the total income or expenditure:

Expenditure:

Details of Raw materials consumed and derated (Note No. 2.24 to Main Financial statements)

(Rs. in lakhs)

Particulars	Figures for the Current Reporting Period 31-3-2017	Figures for the Previous Reporting Period 31-3-2016
i) Propylene- consumed	17111.34	18120.87
Propylene- derated	8.70	5.54
ii) Naphtha- consumed	8859.58	9205.69
Naphtha- derated	4.00	2.91
Total	25983.62	27335.01

7. Exceptional item in the statement of profit & loss for the current year represents the electricity duty on captive power generation of Rs.115.69 Lakhs, whereas for the previous year of insurance claims received of Rs.694.75 Lakhs.

8. Disclosure of Related Party Transactions in terms of the requirements of Indian Accounting Standards.(Note No. 2.34 to Main Financial statements)

I. List of Related Parties:

Name of the Related Party	Relationship
The Andhra Sugars Limited Andhra Pradesh Industrial Development Corporation Ltd. Dr. B.B. Ramaiah Dr. V N Rao (upto 25.10.2016) Sri P Ratna Rao	Promoter Promoter Managing Director Chief executive&Chief operating officer Key Managerial Personnel [General Manager (Finance)]
JOCIL Limited	A Subsidiary Company of The Andhra Sugars Limited, Promoter
Jayalakshmi Fertilizers	A firm in which, Managing Director is a partner

II. Transactions with the Related Parties:

(Rs. in lakhs)

Particulars	The Andhra Sugars Limited (Promoter)		JOCIL Limited (A Subsidiary Company of The Andhra Sugars Limited, Promoter)	
	This Year	Previous Year	This Year	Previous Year
Purchase of goods from	67.23	55.85	NIL	NIL
Services received from	0.81	1.14	NIL	NIL
Sales of goods to	--	0.73	--	--
Sale of Assets (shares in APGPCL)	1000.00	--	--	--
Interest paid on Inter-Corporate Loan taken during the year	393.70	195.00	64.18	99.45
Inter-Corporate Loan from	2500.00	NIL	2500.00	800.00

(Rs. in lakhs)

Particulars	Jayalakshmi Fertilizers, a firm in which Managing Director is a partner	
	This Year	Previous Year
Sales of goods to	0.42	NIL

9. Segment information (Note No.2.33 of Main Financial statements): The Company operates only in one business segment being the manufacture of Oxo-Alcohols and there are no geographical segments to be reported.

10. First time adoption Ind AS Reconciliations
Reconciliation of Balance Sheet as on 31st March 2016 and 1st April 2015

(Rs. in lakhs)

Particulars	Note No.	As on 31 st March 2016			As on 1 st April 2015		
		As per IGAAP*	Ind AS Adjustments	As per IND AS	As per IGAAP*	Ind AS Adjustments	As per IND AS
ASSETS							
Non-current assets							
Property, Plant and Equipment	a	19214.62	23.65	19238.27	20014.86	19.89	20034.75
Financial Assets							
(i) Investments	b	1527.05	(127.09)	1399.96	1527.05	485.42	2012.47
(ii) Trade Receivables		--	--	--	--	--	--
(iii) Loans		--	--	--	--	--	--
(iv) Others		312.45	--	312.45	308.36	--	308.36
Other Non-current Assets		16.05	--	16.05	5.52	9.13	14.65
Current assets							
Inventories	c	2246.00	(122.50)	2123.50	2542.90	(115.89)	2427.01
Financial Assets							
(i) Investments		--	--	--	--	--	--
(ii) Trade Receivables		361.41	--	361.41	75.06	--	75.06
(iii) Cash and cash equivalents		111.40	--	111.40	333.19	--	333.19
(iv) Bank balances other than (iii) above		--	--	--	--	--	--
(v) Loans		--	--	--	--	--	--
(vi) Others	d	21.76	--	21.76	53.28	(29.32)	23.96
Current Tax Assets (Net)		2.54	--	2.54	3.09	--	3.09
Other Current assets		685.65	--	685.65	806.54	--	806.54
Total Assets		24498.93	(225.94)	24272.99	25669.85	369.23	26039.08
EQUITY AND LIABILITIES							
EQUITY							
Equity Share Capital		8497.16	--	8497.16	8497.16	--	8497.16
Other Equity		3447.61	(211.84)	3235.77	5855.46	366.38	6221.84
LIABILITIES							
Non-current liabilities							
Financial Liabilities							
(i) Borrowings	e	7175.12	(63.69)	7111.43	5644.89	(15.23)	5629.66
(ii) Trade Payables		--	--	--	--	--	--
(iii) Other financial liabilities		5.00	--	5.00	5.00	--	5.00
Provisions	f	144.72	31.18	175.90	143.38	29.06	172.44
Deferred Tax Liabilities (Net)	g	1221.61	18.41	1240.02	1509.28	(1.81)	1507.47
Current liabilities							
Financial Liabilities							
(i) Borrowings		776.93	--	776.93	1725.51	--	1725.51
(ii) Trade payables		364.03	--	364.03	809.4	--	809.40
(iii) Other financial liabilities		1456.24	--	1456.24	443.53	(9.17)	434.36
Other current liabilities		1212.49	--	1212.49	815.13	--	815.13
Provisions		198.02	--	198.02	221.11	--	221.11
Total liabilities		12554.16	(14.10)	12540.06	11317.23	2.85	11320.08
Total Equity and Liabilities		24498.93	(225.94)	24272.99	25669.85	369.23	26039.08

The Andhra Petrochemicals Limited

Reconciliation of total comprehensive income for the year ended 31st March 2016

(Rs.in Lakhs)

Particulars	Note No.	As on 31 st March 2016		
		Indian GAAP *	Ind AS Adjustments	Ind AS
Revenue from operations		37580.83	--	37580.83
Other Income		130.21	--	130.21
Total income		37711.04	--	37711.04
Expenses				
Cost of materials consumed		27335.01	--	27335.01
Changes in inventories of finished goods, Stock-in -Trade and work-in-progress		36.59	--	36.59
Employee Benefit Expenses	h	1541.43	(8.42)	1533.01
Finance costs		1365.73	(28.04)	1337.69
Depreciation and amortisation expenses		982.91	2.84	985.75
Other expenses		9837.49	(29.32)	9808.17
Total Expenses		41099.16	--	41036.22
Profit (loss) before exceptional items and tax		(3388.12)	--	(3325.18)
Exceptional items - Insurance claim received		694.75	--	694.75
Profit (loss) before tax		(2693.37)	--	(2630.43)
Tax Expenses				
1. Current tax		--	--	--
2. Adjustment of tax relating to earlier periods		(2.15)	--	(2.15)
3. Deferred tax		287.67	(23.01)	264.66
Profit (loss) for the period from continuing operations		(2407.85)	--	(2367.92)
Profit/(loss) for the period		(2407.85)	--	(2367.92)
Other comprehensive income				
A Items that will not be reclassified to profit or loss				
(i) Remeasurement gains/(losses) on the defined benefit plans			8.42	(8.42)
(ii) Gains/(losses) on restatement of Equity Instruments through Other Comprehensive Income			612.51	(612.51)
(iii) Income tax relating to items that will not be reclassified to profit or loss			(2.78)	2.78
B (i) Items that will be reclassified to profit or loss				
(ii) Income tax relating to items that will be reclassified to profit or loss				
Total Comprehensive Income for the period (comprising profit / (loss) for the period and other comprehensive income)		(2407.85)		(2986.07)

* The previous GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purpose of this note.

Effects of Ind AS adoption on total equity

(Rs.in Lakhs)

Particulars	As at	
	31 st March 2016	1 st April 2015
Total equity as per previous GAAP	11944.77	14352.62
Adjustments:		
Effect of amortisation of transaction costs of Working Capital Term Loans using EIR	65.85	49.66
Effect of amortisation of interest expenses using EIR	(2.16)	(16.13)
Capitalisation of spares and decommissioning costs	(98.85)	(96.62)
Provision for decommissioning costs as per Ind AS 37	(31.18)	(28.44)
Derecognition of financial asset on the date of transition	--	(29.32)
Fair value measurement of equity instruments	(127.09)	485.43
Deferred tax impact on above adjustments	(18.41)	1.81
Total equity as per Ind AS	11732.93	14719.01

Notes to IND AS Reconciliations:

a Property, Plant and Equipment

Adjustments includes impact of spares capitalisation and recognition of decommissioning costs of the leased premises on which the plant is super structured as part of its Plant & Machinery.

b Investments in equity instruments designated at FVTOCI

Investments in Equity instruments are carried at fair value through OCI in Ind AS compared to being carried at cost under IGAAP.

c Inventories

Adjustments that reflect spares capitalised to Property, Plant and Equipment.

d Current financial assets - Others

Adjustments includes impact of derecognition of amounts recoverable as the future cash flow expires.

e Borrowings

Borrowings which were recognised at historical cost under previous GAAP have been recognized at amortised cost under Ind AS. Adjustments includes impact of transaction costs and interest expenses amortised over the tenure of the instrument using effective interest rate method.

f Provision for decommissioning liability

Provision for decommissioning liability has been created which is equivalent to the discounted value of the estimated decommissioning costs of the leased premises on which the plant is super structured as part of its Plant & Machinery as at the date of transition to Ind AS.

g Deferred Taxes

Various adjustments made in the transition to Ind AS lead to temporary differences. Accordingly, deferred tax have also been recognised on the Ind AS adjustments.

h Employee benefit expenses

As per Ind AS 19 - Employee Benefits, actuarial gains and losses are recognized in other comprehensive income and not reclassified to profit and loss in subsequent period.

Independent Auditors' Report

To the members of THE ANDHRA PETROCHEMICALS LIMITED, TANUKU

The accompanying abridged Ind AS financial statements, which comprise the abridged Balance Sheet as at March 31, 2017, the abridged statement of Profit and Loss (including Other Comprehensive Income), abridged Cash Flow statement and abridged statement of changes in equity for the year then ended, and related notes, are derived from the audited Ind AS financial statements of The Andhra Petrochemicals Ltd., for the year ended March 31, 2017. We expressed an unmodified audit opinion on those Ind AS financial statements in our report dated May 23, 2017. Those Ind AS financial statements and the abridged Ind. AS financial statements, do not reflect the effects of events that occurred subsequent to the date of our report on those financial statements.

The abridged Ind AS financial statements (Prepared in accordance with first proviso to section 136(1) of Companies Act, 2013 and Rule 10 of Companies (Accounts) Rules, 2014) do not contain all the disclosures required by the Ind AS referred to in Section 133 of the Companies Act, 2013, read with Rule 7 of Companies (Accounts) Rules, 2014 applied in the preparation of the audited financial statements of The Andhra Petrochemicals Ltd. Reading the abridged Ind AS financial statements, therefore, is not a substitute for reading the audited financial statements of The Andhra Petrochemicals Ltd.

Management's Responsibility for the Abridged Financial Statements.

Management is responsible for the preparation of abridged Ind AS financial statements derived from the audited financial statements in accordance with the Accounting Standards referred to in Section 133 of the Companies Act, 2013, read with Rule 7 of Companies (Accounts) Rules, 2014.

Auditors' Responsibility

Our responsibility is to express an opinion on the abridged Ind AS financial statements based on our procedures, which were conducted in accordance with Standard on Auditing (SA) 810, "Engagements to Report on Summary Financial Statements" issued by the Institute of Chartered Accountants of India.

Opinion

In our opinion, the abridged Ind AS financial statements derived from the Ind AS audited financial statements of The Andhra Petrochemicals Limited for the year ended March 31, 2017 are a fair summary of those financial statements, in accordance with Ind AS referred to in Section 133 of the Companies Act, 2013, read with Rule 7 of Companies (Accounts) Rules, 2014.

For Brahmayya & Co.,
Chartered Accountants
Firm's Registration Number:000513S
C.V.Ramana Rao
[Partner]
Membership Number:018545

Place: Hyderabad
Date : 23.05.2017

SALIENT FEATURES OF DIRECTORS' REPORT FOR THE YEAR 2016-17

Rs. in lakhs

Financial Results	2016 -17	2015 - 16
➤ Turnover	37043.04	37580.83
➤ Profit/(loss) before depreciation and Tax	(186.86)	(1644.68)
➤ Profit/(loss) after Tax	(736.08)	(2367.92)
Profit/(loss) carried forward to next year	(85.82)	299.97
➤ Total Alcohols Produced :	60,021 MTs	
➤ % of capacity utilization :	83% (Approx.)	
➤ Sales :	58,254 MTs	

Due to loss incurred during the year under report, your Directors are unable to recommend any Dividend for the Financial Year 2016-17.

Auditors :

In compliance with the provisions of the Companies Act, 2013, the Board recommends for the approval of Shareholders the appointment of new Statutory Auditors M/s. C.V.Ramana Rao & Co., Chartered Accountants, Visakhapatnam for a period of 5 years from the conclusion of 33rd Annual General Meeting upto the conclusion of 38th Annual General Meeting.

Cost Auditors :

M/s. Narasimha Murty & Co., Cost Auditors, Hyderabad are appointed as Cost Auditors for the year 2017-18 on a remuneration of Rs.1,10,000/-, which is being placed for the ratification at the ensuing 33rd Annual General Meeting.

Directors & KMP :

Sri Pendyala Narendranath Chowdary and Sri Mullapudi Thimmaraja, Directors, retire by rotation at the 33rd Annual General Meeting.

Appointment of Sri Siddharth Jain, I.A.S., and Dr. V.N. Rao, who were earlier appointed by the Board as Additional Directors, as Directors of the Company is being placed for the approval of shareholders at the ensuing 33rd Annual General Meeting.

Compliance under Companies Act, 2013 :

- Constitution of Committees :

The Board Constituted the following Committees

Audit Committee, Nomination & Remuneration Committee, Corporate Social Responsibility Committee, Stakeholders Grievance / Relationship Committee, Internal Complaints Committee under provisions of Sexual harassment of women at work place (Prevention, Prohibition & Redressal) Act, 2013.

- **Establishment of Policies:**

Corporate Social Responsibility Policy, Nomination & Remuneration Policy, Internal Financial Control Policy, Independent Directors Familiarization programme, Risk Management Policy, Related Party transactions Policy, Code of Conduct to Regulate, Monitor and Report Trading by Insiders, Code of Fair Disclosure, Code of Conduct to Directors

All the above Policies have been placed on the Company's Website www.theandhrasugars.com.

- Appointment of KMP :

Dr. V.N. Rao, Chief Executive & Chief Operating Officer (upto 25.10.2016); Sri K. Narasappa, President (from 23.05.2017) and Sri P. Ratna Rao, General Manager (Finance)

- Holding of Independent Directors Meeting
- Formal evaluation of the Board
- Familiarisation programme for Independent Directors
- Establishment of Vigil Mechanism
- Expenditure incurred towards Corporate Social Responsibility activities - Nil
- Extract of Annual Return
- Secretarial Audit Report
- Remuneration
- Related Party Transactions details attached

Vijayawada
Date : 05.08.2017

On behalf of the Board
M.R.B. Punja
Chairman



THE ANDHRA PETROCHEMICALS LIMITED

CIN : L23209AP1984PLC004635

Regd. Office: Venkatarayapuram, Tanuku - 534215

W.G.District, Andhra Pradesh

Phone Nos.: 08819-224075 & 220975, Fax: 08819-224168

E-mail: info.tnk@andhrapetrochemicals.com, Website: www.andhrapetrochemicals.com

**33rd Annual General Meeting
PROXY FORM**

Name of the Member (s) :
Registered address :

E-mail ID :
Folio No. / DP ID-Client ID No. :

I/We, being the member(s) of shares of the above named Company hereby appoint :

- (1) Name : Address :
E-mail ID Signature or failing him
- (2) Name : Address :
E-mail ID Signature or failing him
- (3) Name : Address :
E-mail ID Signature

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 33rd ANNUAL GENERAL MEETING of the Company to be held on Wednesday, the 27th September, 2017 at 3:00 p.m. at the Registered Office and at any adjournment thereof in respect of such Resolutions as are indicated below:

Ordinary Business:

- 1. Adoption of Annual Accounts for the Financial Year ended 31st March, 2017.
- 2. Reappointment of Sri P Narendranath Chowdary as Director.
- 3. Reappointment of Sri Mullapudi Thimmaraja as Director.
- 4. Appointment of M/s. C.V. Ramana Rao & Co., as New Statutory Auditors for five years, i.e., from 2017-18 to 2021-22 in place of M/s. Brahmayya & Co., and fixing their remuneration for the year 2017-18.

Special Business:

- 5. Ordinary Resolution for ratification of remuneration to be paid to M/s. Narasimha Murthy & Co., Cost Accountants, as Cost Auditors for the Financial Year 2017-18.
- 6. Ordinary Resolution for appointment of Sri Siddhath Jain, I.A.S., as Director
- 7. Ordinary Resolution for appointment of Dr. V N Rao, as Director

Signed this day of 2017

Signature of Shareholder (s)

Signature of Proxy holder(s)



Note : This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

E-voting Particulars :

PAN / Sequence No.	User ID (Demat No. / Folio No.)	Bank Account Details as available with the Company or Folio No.



THE ANDHRA PETROCHEMICALS LIMITED

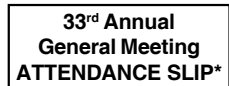
CIN : L23209AP1984PLC004635

Regd. Office: Venkatarayapuram, Tanuku - 534215

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Folio No. / DP ID & Client ID No.

Name of the Member

No. of Shares held

Name of Proxy

(to be filled in only when a Proxy attends the Meeting)

I hereby register my presence at the 33rd ANNUAL GENERAL MEETING being held on Wednesday, the 27th September, 2017 at 3:00 p.m.

.....
Signature of Member / Proxy

* This Slip may please be handed over at the entrance of Meeting Hall.

SPEED POST
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To

If undelivered, please return to :
The Andhra Petrochemicals Limited,
Venkatarayapuram,
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