



# THE ANDHRA PETROCHEMICALS LIMITED

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## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER 2016

Particulars	(Rs. in lakhs)				
	3 months ended 30.09.2016	Preceding 3 months ended 30.06.2016	Corresponding 3 months ended in the previous year 30.09.2015	Year to date figures for current period ended 30.09.2016	Year to date figures for the previous year ended 30.09.2015
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
<b>1 Income from operations</b>					
(a) Gross Sales/Income	5670.24	9086.41	10797.55	14756.65	22612.14
(b) Other Operating Income	-	-	-	-	-
<b>Total income from operations (net)</b>	<b>5670.24</b>	<b>9086.41</b>	<b>10797.55</b>	<b>14756.65</b>	<b>22612.14</b>
<b>2 Expenses</b>					
a) Cost of materials consumed	3751.32	6284.08	7851.12	10035.40	16691.39
b) Changes in inventories of finished goods, work-in-progress	(18.11)	(219.28)	(226.83)	(237.39)	(960.94)
c) Excise duty	642.07	1052.65	1233.62	1694.72	2618.28
c) Employee benefits expense	380.16	386.33	442.59	766.49	795.39
d) Depreciation	227.54	225.05	222.18	452.59	445.34
e) Power and Fuel	644.60	824.32	1047.18	1468.92	2306.52
f) Other expenses	366.61	390.34	484.75	756.95	915.56
<b>Total expenses</b>	<b>5994.19</b>	<b>8943.49</b>	<b>11054.61</b>	<b>14937.68</b>	<b>22811.54</b>
<b>3 Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>(323.95)</b>	<b>142.92</b>	<b>(257.06)</b>	<b>(181.03)</b>	<b>(199.40)</b>
<b>4 Other income</b>	<b>24.20</b>	<b>72.64</b>	<b>24.57</b>	<b>96.84</b>	<b>43.90</b>
<b>5 Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>(299.75)</b>	<b>215.56</b>	<b>(232.49)</b>	<b>(84.19)</b>	<b>(155.50)</b>
<b>6 Finance costs</b>	<b>358.28</b>	<b>387.10</b>	<b>328.95</b>	<b>745.38</b>	<b>640.96</b>
<b>7 Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>(658.03)</b>	<b>(171.54)</b>	<b>(561.44)</b>	<b>(829.57)</b>	<b>(796.46)</b>
<b>8 Exceptional items</b>	-	-	-	-	-
<b>9 Profit/(Loss) from ordinary activities before tax (7+8)</b>	<b>(658.03)</b>	<b>(171.54)</b>	<b>(561.44)</b>	<b>(829.57)</b>	<b>(796.46)</b>
<b>10 Tax expense (including deferred tax)</b>	<b>109.02</b>	<b>(117.44)</b>	<b>(66.87)</b>	<b>(8.42)</b>	<b>(133.73)</b>
<b>11 Net profit/(Loss) from ordinary activities after tax (9-10)</b>	<b>(767.05)</b>	<b>(54.10)</b>	<b>(494.57)</b>	<b>(821.15)</b>	<b>(662.73)</b>
<b>12 Extraordinary items</b>	-	-	-	-	-
<b>13 Net Profit/(Loss) for the period (11-12)</b>	<b>(767.05)</b>	<b>(54.10)</b>	<b>(494.57)</b>	<b>(821.15)</b>	<b>(662.73)</b>
<b>14 Other Comprehensive Income (net of tax)</b>	-	-	-	-	-
<b>15 Total Comprehensive Income for the period (13+14)</b>	<b>(767.05)</b>	<b>(54.10)</b>	<b>(494.57)</b>	<b>(821.15)</b>	<b>(662.73)</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. i Earnings Per Share (before extraordinary items) (of Rs.10/- each) (not annualised):</b>					
Basic & Diluted	(0.90)	(0.06)	(0.58)	(0.97)	(0.78)
<b>17.ii Earnings Per Share (after extraordinary items) (of Rs.10/- each) (not annualised):</b>					
Basic & Diluted	(0.90)	(0.06)	(0.58)	(0.97)	(0.78)

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Statement of Assets and Liabilities		(Rs. in lakhs)
Particulars		As at 30.09.2016
		Unaudited
<b>A</b>	<b>ASSETS</b>	
	<b>Non-current assets</b>	
	(a) Property, Plant and Equipment	18785.84
	(b) Capital Work-in-progress	12.53
	(c) Financial assets	
	Investments	1399.97
	Other Financial Assets	363.77
	(d) Other non-current assets	16.05
	Sub-Total - Non-current assets	20578.16
	<b>Current assets</b>	2162.58
	(a) Inventories	
	(b) Financial assets	341.50
	Trade receivables	1.63
	Cash and cash equivalents	252.88
	Bank balances other than above	12.34
	Other Financial Assets	1196.93
	(c) Other current assets	3967.85
	Sub-Total - Current assets	24546.01
	<b>Total - Assets</b>	
<b>B</b>	<b>EQUITY AND LIABILITIES</b>	
	<b>Equity</b>	8497.16
	(a) Equity Share Capital	2414.59
	(b) Other Equity	10911.75
	Sub-Total - Equity	
	<b>Non-Current Liabilities</b>	
	(a) Financial Liabilities	8737.97
	Borrowings	1231.60
	(b) Deferred tax liabilities (Net)	177.04
	(c) Provisions	5.00
	(d) Other non-current liabilities	10151.62
	Sub-Total - Non-current Liabilities	
	<b>Current Liabilities</b>	
	(a) Financial Liabilities	297.43
	Borrowings	483.23
	Trade payables	1954.16
	Other Financial liabilities	231.85
	(b) Provisions	515.96
	(c) Other Current liabilities	3482.63
	Sub-Total - Current Liabilities	24546.01
	<b>TOTAL - EQUITY AND LIABILITIES</b>	

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## Notes:

- 1 The Company incurred losses during the quarter july-sept'16 due to shut down of Plant upto 9th Aug'16 mainly because of availability of imports at cheaper prices.
- 2 The above results, reviewed by the Audit Committee, were approved by the Board of Directors at its Meeting held on 26th October, 2016. The statutory auditors have carried out a "Limited Review" of financial results for the period ended 30th September, 2016.
- 3 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.
- 4 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 laid down in Ind AS 34-Interim Financial Reporting prescribed under Section 133 of the Companies Act,2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
- 5 The financial results for the quarter and six months ended 30th September, 2015 have not been audited or reviewed under Ind AS and has been presented based on the information compiled by the Management after making necessary adjustments to give a true and fair view of the results in accordance with Ind AS.
- 6 The statement does not include Ind AS compliant results for the previous year ended 31st March, 2016 and the statement of assets & liabilities as on 31st March, 2016 as the same are not mandatory as per SEBI's Circular dated 5th July, 2016.
- 7 The reconciliation of net profit reported under Indian GAAP for the quarter and six months ended 30th September, 2015 with Ind AS is given below:

Description	(Rs. in lakhs)	
	For Quarter ended 30.09.2015	For Six Months ended 30.09.2015
<b>Net Profit/(Loss) as per Indian GAAP</b>	(497.16)	(652.19)
Effect of amortisation of transaction cost of Working Capital Term Loans using EIR	10.97	8.24
Effect of amortisation of interest expenses using EIR	3.65	7.01
Effect of depreciation on capitalisation of spares and decommissioning costs	(0.71)	(1.42)
Periodic unwinding of discount on decommissioning costs	(0.53)	(1.06)
Deferred Tax impact on above adjustments	(10.79)	(23.31)
<b>Net Profit/(Loss) as per Ind AS</b>	<b>(494.57)</b>	<b>(662.73)</b>

- 8 Figures for the previous periods have been regrouped, wherever necessary, to conform to the current period's classification.

Place: Visakhapatnam  
Date: 26th October, 2016

  
**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 30<sup>th</sup> SEPTEMBER 2016**

1. We have reviewed the accompanying statement of unaudited financial results of "THE ANDHRA PETROCHEMICALS LIMITED, TANUKU" for the period ended 30<sup>th</sup> September 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Visakhapatnam

Date: 26.10.2016

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

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

