



**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@theandhrapetrochemicals.com

CIN : L23209AP1984PLC004635

Website : www.theandhrapetrochemicals.com

NO. APL/SEC/QR/12

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

8 February 2021

Dear Sir,

SUB: Un-audited Financial Results along with Limited Review Report for the Quarter & Nine months period ended 31.12.2020.

REF: Company's Scrip code: 500012

We enclose herewith the copy of Un-audited Financial Results for the Quarter & Nine months period ended 31st December, 2020 along with Limited Review Report issued by Statutory Auditors of our Company for your record.

This is for your kind information and record.

Thanking you,

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


(M V V S V Prasadu)
Dy. Secretary & Asst. Manager (Finance)

Encls: As above



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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2020

(Rs. in lakhs)						
Particulars	3 months ended 31.12.2020	Preceding 3 months ended 30.09.2020	Corresponding 3 months ended in the previous year 31.12.2019	Year to date figures for the current period ended 31.12.2020	Year to date figures for the previous year ended 31.12.2019	previous year ended 31.03.2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Revenue from operations	15561.05	13372.61	11000.09	34772.66	38320.09	45593.27
II Other Income	119.92	111.49	85.62	296.75	230.88	332.90
III Total income (I+II)	15680.97	13484.10	11085.71	35069.41	38550.97	45926.17
IV Expenses						
a) Cost of materials consumed	9340.32	8610.81	9398.51	22151.55	28437.35	34790.40
b) Changes in inventories of finished goods, work-in-progress	(162.82)	1290.17	(1032.98)	1009.27	(1335.20)	(1387.48)
c) Employee benefits expense	620.16	502.12	479.30	1615.49	1440.29	2106.05
d) Finance costs	222.95	228.24	34.71	679.31	126.58	152.13
e) Depreciation and amortization expense	353.11	352.72	313.10	1055.23	1000.82	1281.17
f) Power and Fuel	1054.21	1043.50	1067.72	2720.55	3170.66	3896.02
g) Other expenses	481.23	393.32	543.70	1289.15	1632.01	2985.57
Total expenses (IV)	11909.16	12420.88	10804.06	30520.55	34472.51	43823.86
V Profit/(Loss) before exceptional items and tax (III-IV)	3771.81	1063.22	281.65	4548.86	4078.46	2102.31
VI Exceptional items	-	-	-	-	-	-
VII Profit/(Loss) before tax (V+VI)	3771.81	1063.22	281.65	4548.86	4078.46	2102.31
VIII Tax expense (including deferred tax)	1322.14	372.30	51.09	1601.75	1348.76	743.49
IX Profit/(Loss) for the period from continuing operations (VII-VIII)	2449.67	690.92	230.56	2947.11	2729.70	1358.82
X Profit/(Loss) from discontinued operations	-	-	-	-	-	-
XI Tax expense of discontinued operations	-	-	-	-	-	-
XII Profit/(Loss) from discontinued operations (after tax) (X-XI)	-	-	-	-	-	-
XIII Profit/(Loss) for the period (IX+XII)	2449.67	690.92	230.56	2947.11	2729.70	1358.82
XIV Other Comprehensive Income (net of tax)	-	-	-	-	-	(122.56)
XV Total Comprehensive Income for the period (XIII+XIV)	2449.67	690.92	230.56	2947.11	2729.70	1236.26
(Comprising Profit/(Loss) and other comprehensive income for the period)						
XVI Paid-up equity share capital (Face Value Rs.10/- each)	8497.16	8497.16	8497.16	8497.16	8497.16	8497.16
XVII Other equity	-	-	-	-	-	13850.22
XVIII Earnings per equity share (for continuing operations)						
Basic	2.88	0.81	0.27	3.46	3.21	1.60
Diluted	2.88	0.81	0.27	3.46	3.21	1.60
XIX Earnings per equity share (for discontinued operations)						
Basic	-	-	-	-	-	-
Diluted	-	-	-	-	-	-
XX Earnings per equity share (for discontinued & continuing operations)						
Basic	2.88	0.81	0.27	3.46	3.21	1.60
Diluted	2.88	0.81	0.27	3.46	3.21	1.60

Notes:

- The above results, reviewed by the Audit Committee, were approved by the Board of Directors at its Meeting held on 8th February, 2021. The statutory auditors have carried out a "Limited Review" of financial results for the period ended 31st December, 2020.
- Company's plant was constructed on 75 acres of leased land from Visakhapatnam Port Trust (VPT) and lease got expired on 26th June, 2019. As per the VPT guidelines Company participated online E-tendering on 07.08.2019 for the renewal of leased land (Industrial use) for further period of 30 years. VPT declared that our Company is the sole bidder & accepted the technical bid & financial bid @239/m2 (industrial use rental rate - Rs.7 crores/year) and was rated as H1 Bidder. VPT cancelled the above Tender without giving proper reasons & On 24.08.2020, VPT called fresh Tender & In the fresh Tender VPT changed the classification of the land use from industrial use to commercial use without giving any communication to the Company. The differential annual rental between commercial & Industrial land is going to be around Rs.13 crores/year. Hence, Company filed Writ Petition before the Hon'ble High Court of Andhra Pradesh on 08.09.2020 challenging the cancellation of the First Tender dated 07.08.2019 as well as for the fresh Tender of VPT dated 24.08.2020. Hon'ble High Court of Andhra Pradesh granted interim stay order initially for 4 weeks, later extended till 27.01.2021, further extended till 25.02.2021 for all the proceedings of the Tender dated 24.08.2020 and the said petition is pending before the Hon'ble High Court of Andhra Pradesh as VPT has not yet filed its counter before the Hon'ble High Court to Company's affidavit.
- 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: Tanuku
Date: 8th February, 2021

P. NARENDRANATH CHOWDARY
Managing Director



REPORT ON THE LIMITED REVIEW CARRIED OUT ON THE UNAUDITED FINANCIAL RESULTS OF 'THE ANDHRA PETROCHEMICALS LIMITED, TANUKU' FOR THE QUARTER ENDED 31st DECEMBER, 2020

1. We have reviewed the accompanying statement of unaudited financial results of "THE ANDHRA PETROCHEMICALS LIMITED, TANUKU" for the quarter ended 31st December, 2020. 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) 2410, *Review of Interim Financial Information performed by the Independent Auditor of the Entity* 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. As stated in Note No. 2, in the writ petition filed by the company seeking cancellation of the orders passed by Visakhapatnam Port Trust, cancelling the tender for the lease of its land for 30 years, in which the company is the prized bidder and initiating fresh tender proceedings for the lease of said land by changing the usage of land from "industrial" to "commercial" in the month of August 2020, before the Hon'ble high court of Andhra Pradesh, the said high court has granted interim stay and the matter is pending before the high court.
4. 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 for the quarter ended 31st December, 2020, 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: 08-02-2021

For C V RAMANA RAO & CO.,
Chartered Accountants
(Firm Registration No. 002917S)


(KATYAYANI K.)

Partner
Membership No. 225030



UDIN: 21225030AAAAAH7738

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