



**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

2 November, 2019

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

Dear Sir,

SUB: Un-audited Financial Results along with Limited Review Report for the Quarter ended 30.9.2019.

REF: Company's Scrip code: 500012

We enclose herewith the copy of Un-audited Financial Results for the Quarter & Half-year ended 30th September, 2019 along with Limited Review Report issued by Statutory Auditors of our Company for your record.

Thanking you,

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


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

Encls: As above



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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER 2019

						(Rs. in lakhs)
Particulars	3 months ended 30.09.2019	Preceding 3 months ended 30.06.2019	Corresponding 3 months ended in the previous year 30.09.2018	Year to date figures for the current period ended 30.09.2019	Year to date figures for the previous year ended 30.09.2018	previous year ended 31.03.2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Revenue from operations	12894.77	14425.23	17059.30	27320.00	33580.56	66586.22
II Other Income	72.48	72.78	55.56	145.26	120.14	271.95
III Total income (I+II)	12967.25	14498.01	17114.86	27465.26	33700.70	66858.17
IV Expenses						
a) Cost of materials consumed	8204.08	10834.76	12264.56	19038.84	22729.86	46395.00
b) Changes in inventories of finished goods, work-in-progress	639.72	(941.94)	(126.33)	(302.22)	(175.58)	(41.17)
c) Employee benefits expense	485.27	475.72	443.26	960.99	883.90	1926.70
d) Finance costs	42.37	49.50	154.38	91.87	347.10	591.81
e) Depreciation and amortization expense	361.62	326.10	261.89	687.72	518.94	1049.48
f) Power and Fuel	1061.84	1041.10	1282.28	2102.94	2564.00	4779.40
g) Other expenses	505.67	582.64	562.97	1088.31	1061.85	2657.85
Total expenses (IV)	11300.57	12367.88	14843.01	23668.45	27930.07	57359.07
V Profit/(Loss) before exceptional items and tax (III-IV)	1666.68	2130.13	2271.85	3796.81	5770.63	9499.10
VI Exceptional items	-	-	-	-	-	-
VII Profit/(Loss) before tax (V+VI)	1666.68	2130.13	2271.85	3796.81	5770.63	9499.10
VIII Tax expense (including deferred tax)	553.12	744.55	818.62	1297.67	1170.72	2515.74
IX Profit/(Loss) for the period from continuing operations(VII-VIII)	1113.56	1385.58	1453.23	2499.14	4599.91	6983.36
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)	1113.56	1385.58	1453.23	2499.14	4599.91	6983.36
XIV Other Comprehensive Income (net of tax)	-	-	-	-	-	(101.27)
XV Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit/(Loss) and other comprehensive income for the period)	1113.56	1385.58	1453.23	2499.14	4599.91	6882.09
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	-	-	-	-	-	14150.92
XVIII Earnings per equity share (for continuing operations)						
Basic	1.31	1.63	1.71	2.94	5.41	8.22
Diluted	1.31	1.63	1.71	2.94	5.41	8.22
XIX Earnings per equity share (for discontinued operations)						
Basic	-	-	-	-	-	-
Diluted	-	-	-	-	-	-
XX Earnings per equity share (for discontinued & continuing operations)						
Basic	1.31	1.63	1.71	2.94	5.41	8.22
Diluted	1.31	1.63	1.71	2.94	5.41	8.22

Contd...2..

For The Andhra Petrochemicals Ltd.

(Pendyala Narendranath Chowdary)
Managing Director

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Statement of Assets and Liabilities

(Rs. in lakhs)

Particulars	As at 30.09.2019	As at 31.03.2019
	Unaudited	Audited
A ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	16700.94	17214.89
(b) Capital Work-in-progress	3.88	-
(c) Other Intangible assets	11242.20	31.20
(d) Financial assets		
Investments	446.28	446.28
Other Financial Assets	440.62	440.62
(e) Other non-current assets	5.52	5.52
Sub-Total - Non-current Assets	28839.44	18138.51
Current assets		
(a) Inventories	2757.95	1907.14
(b) Financial assets		
Investments	3429.47	1628.08
Trade receivables	2486.93	3561.04
Cash and cash equivalents	280.30	295.41
Bank balances other than above	-	-
Other Financial Assets	14.63	24.83
(c) Other current assets	866.56	514.41
Sub-Total - Current Assets	9835.84	7930.91
TOTAL - ASSETS	38675.28	26069.42
B EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	8497.16	8497.16
(b) Other Equity	15113.49	14150.92
Sub-Total - Equity	23610.65	22648.08
LIABILITIES		
Non-Current Liabilities		
(a) Financial Liabilities		
Borrowings	169.84	558.50
(b) Deferred tax liabilities (Net)	998.17	362.99
(c) Provisions	11530.46	219.61
(d) Other non-current liabilities	5.00	5.00
Sub-Total - Non-current Liabilities	12703.47	1146.10
Current Liabilities		
(a) Financial Liabilities		
Borrowings	123.85	64.48
Trade payables	372.88	486.82
Other Financial liabilities	888.55	817.31
(b) Provisions	331.39	294.87
(c) Current Tax Liabilities (Net)	162.93	117.26
(d) Other Current liabilities	481.56	494.50
Sub-Total - Current Liabilities	2361.16	2275.24
TOTAL - EQUITY AND LIABILITIES	38675.28	26069.42

Contd...3..

For The Andhra Petrochemicals Ltd.

(Pendyala Narendranath Chowdary)
Managing Director

--: 3 :-

UNAUDITED STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED

(Rs. In lakhs)

	Half-Year ended 30.09.2019	Half-Year ended 30.09.2018
A) Cash Flow from Operating Activities		
Profit before tax	3796.81	5770.63
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation of property, plant and equipment and amortisation	687.72	518.94
Finance costs	91.87	347.10
Finance income	(49.77)	(64.34)
Gain on sale of investments-mutual fund	(77.25)	(29.99)
Unclaimed credit balances written back	(0.18)	(9.40)
Amortisation of transaction costs	4.59	4.43
Operating Profit before Working Capital changes	4453.79	6537.37
Working capital adjustments:		
Movements in provisions, gratuity and government grants	38.08	35.27
Decrease/(Increase) in trade and other receivables	732.16	(820.85)
Decrease/(Increase) in inventories	(850.81)	(424.48)
Increase/(Decrease) in trade and other payables	(111.05)	(67.41)
Cash generated from operations	4262.17	5259.90
Income Tax (paid)/refund	(616.65)	(587.33)
Net Cash generated in operations before extra-ordinary items	3645.52	4672.57
B) Cash Flow from Investing Activities:		
Purchase of property, plant and equipments	(16.86)	(116.00)
Purchase of financial instruments	(7600.00)	(9120.00)
Proceeds from sale of financial instruments	5875.83	7203.85
Interest received	49.77	64.34
Net cash flows used in investing activities	(1691.26)	(1967.81)
C) Cash Flow from Financing Activities:		
Interest paid	(91.87)	(347.10)
Dividends & dividend distribution tax paid	(1536.57)	-
Repayments of borrowings	(340.93)	(2179.91)
Net cash flows/(used in) Financing Activities	(1969.37)	(2527.01)
Net increase/(decrease) in Cash & Cash equivalents (A+B+C)	(15.11)	177.75
Opening balance of Cash & Cash equivalents	295.41	228.41
Closing balance of Cash & Cash equivalents	280.30	406.16

Notes:

- The above results, reviewed by the Audit Committee, were approved by the Board of Directors at its Meeting held on 2nd November, 2019. The statutory auditors have carried out a "Limited Review" of financial results for the period ended 30th September, 2019.
- The Company has complied with Ind AS 116 during the quarter in respect of land taken on lease from Visakhapatnam Port Trust w.e.f.01.07.2019. This has resulted in increasing the total comprehensive income for the quarter by Rs.87.11 lakhs.
- 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: 2nd November, 2019


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 30th SEPTEMBER, 2019.

1. We have reviewed the accompanying statement of unaudited financial results of "THE ANDHRA PETROCHEMICALS LIMITED, TANUKU" for the quarter ended 30th September, 2019. 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. 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 30th September 2019, 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.

Camp: Hyderabad
Date: 02.11.2019

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


(G Rajasekhar)
Partner
Membership No.236023
UDIN:19236023AAAABD8245

