

**ADVANCE PETROCHEMICALS LTD.**  
(AN ISO-9001-2015 Company)

Regd. Office : 36,, Kothari Market,  
Opp. Hirabhai Market, Kankaria,  
Ahmedabad - 380 022.  
Phone : 079-25454795, 25450609  
Fax No. : 79 - 25454586  
Email : info@advancepetro.com  
CIN - L23200GJ1985PLC008013



November 10, 2020

To,  
The Manager, Listing  
**BSE Limited**  
PhirozeJeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400001

Dear Sir/Madam,

**Sub: Outcome of Board Meeting**  
**Ref: Company Code: BSE: 506947**

With regard to above this is to inform you that a meeting of Board of Directors was held today, Tuesday, 10<sup>th</sup> November, 2020, at the registered office of the company, which commenced at 05:00 p.m. and concluded at 7.00 p.m. and the Board considered the following agenda along with other agenda:

1. The Unaudited Standalone Financial Results for the Second Quarter and Half year ended as on 30<sup>th</sup> September, 2020.
2. To Accept the Resignation letter received from M/s. Devpura Navlakha & Co. and appoint M/s. Suresh R Shah & Associates to fill the casual vacancy as Statutory Auditors for the year 2020-21 till conclusion of the next Annual General Meeting.
3. Approval of revised Notice Convening 35<sup>th</sup> Annual General Meeting of the Company.
4. Approval of revised Directors' Report for the financial year ended on 31<sup>st</sup> March, 2020.

Kindly consider the above Disclosures as per applicable regulation of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

You are requested to kindly intimate the members of Stock Exchange and public at large accordingly.

Thanking You,

Faithfully Yours

**FOR ADVANCE PETROCHEMICALS LIMITED**

*Pulkait*  
**PULKIT GOENKA**  
**MANAGING DIRECTOR**  
**DIN No.: 00177230**

Encl: As Stated



**Works : Pirana Road, Piplaj, Ahmedabad-382 405. Phone : 079-29708156, 091-9081998855**  
**Web site : www.advancepetro.com Email : advance93@hotmail.com.**

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Unaudited Financial Results for the quarter and Six month ended 30th September, 2020

(Rs. in Lacs)

SR.No.	PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
		30.09.2020 Unaudited	30.06.2020 Unaudited	30.09.2019 Unaudited	30.09.2020 Unaudited	30.09.2019 Unaudited	31.03.2020 Audited
1	<b>Income</b>						
	Revenue from operation	419.62	209.73	322.53	629.35	703.97	1389.98
	Other Income	0.03	0.00	0.01	0.03	0.30	10.26
	<b>Total Income (1)</b>	<b>419.65</b>	<b>209.73</b>	<b>322.54</b>	<b>629.38</b>	<b>704.28</b>	<b>1400.24</b>
2	<b>Expenses</b>						
a	Cost of Materials consumed	305.37	128.25	247.02	433.62	589.71	1072.78
b	Purchase of Stock -in Trade	0.00	0.00	0.00	0.00	0.00	0.00
c	Change In Inventories of Finished Goods & WIP	10.22	14.79	(2.86)	25.01	(55.67)	(33.29)
d	Employee Benefit Expenses	31.26	21.97	26.22	53.23	51.80	112.76
e	Finance Cost	19.70	12.10	18.17	31.80	37.53	77.04
f	Depreciation and amortisation expenses	3.91	4.18	4.81	8.09	9.49	16.75
g	Other Expenses	47.42	27.63	29.00	75.05	70.55	146.71
	<b>Total Expenses (2)</b>	<b>417.88</b>	<b>208.92</b>	<b>322.36</b>	<b>626.80</b>	<b>703.40</b>	<b>1392.75</b>
3	<b>Profit before exceptional items &amp; tax (1-2)</b>	<b>1.77</b>	<b>0.81</b>	<b>0.18</b>	<b>2.58</b>	<b>0.87</b>	<b>7.49</b>
4	Add/(Less): Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
5	<b>Profit before tax from continuing operations (3+4)</b>	<b>1.77</b>	<b>0.81</b>	<b>0.18</b>	<b>2.58</b>	<b>0.87</b>	<b>7.49</b>
6	<b>Tax Expenses</b>						
	Current Tax	0.46	0.21	0.05	0.67	0.23	1.15
	(Excess)/short provision of earlier year	0.00	0.00	(0.31)	0.00	(0.31)	(0.31)
	Deferred Tax	0.00	0.00	0.00	0.00	0.00	(0.75)
	<b>Total Tax Expenses/ (Credit)</b>	<b>0.46</b>	<b>0.21</b>	<b>(0.26)</b>	<b>0.67</b>	<b>(0.08)</b>	<b>0.09</b>
7	<b>Profit for the period from continuing operations (5-6)</b>	<b>1.31</b>	<b>0.60</b>	<b>0.45</b>	<b>1.91</b>	<b>0.96</b>	<b>7.40</b>
8	Profit/(loss) before tax from discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00
9	Tax expense of discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
10	<b>Profit/(loss) from discontinuing operations after tax (8-9)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
11	<b>Profit for the period (7+10)</b>	<b>1.31</b>	<b>0.60</b>	<b>0.45</b>	<b>1.91</b>	<b>0.96</b>	<b>7.40</b>
12	Other comprehensive income/ (loss) (Net of Tax)	0.00	0.00	0.00	0.00	0.00	0.00
13	<b>Total Comprehensive income for the period (11+12)</b>	<b>1.31</b>	<b>0.60</b>	<b>0.45</b>	<b>1.91</b>	<b>0.96</b>	<b>7.40</b>
14	Paid -up equity share capital (Face value Rs 10/- per share)	90.00	90.00	90.00	90.00	90.00	90.00
15	Other equity						110.06
16	<b>Earning per equity share</b>						
	Basic earnings (loss) per share from continuing and discontinued operation	0.15	0.07	0.05	0.21	0.11	0.82
	Diluted earning (Loss) per share from continuing and discontinued operation	0.15	0.07	0.05	0.21	0.11	0.82



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## Notes

- 1 These Financial results have been reviewed by the Audit Committee and have been approved by the Board of Directors at their respective meetings held on 10th November, 2020
- 2 The above results for the Quarter and Half Year ended on September 30, 2020 have been prepared in accordance with the Companies( Indian Accounting Standards) Rules 2015 (IND AS) Prescribed under Section 133 of the Companies Act, 2013 and other recognised Accounting Practices and Policies to the extent applicable
- 3 The Company has only one Segment of Activity , Hence reporting has been done on one segment basis.
- 4 Figures for the previous periods have been regrouped and reclassified to conform to the classification of the current period , where necessary.

Place : Ahmedabad

Date : 10.11.2020

For ADVANCE PETROCHEMICALS LTD.

  
(Pulkit Goenka)

Director



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Statement of Assets & Liabilities as at 30th September, 2020

(Rs. in Lacs)

Particulars	As at 30/09/2020	As at 31/03/2020
	Unaudited	Audited
<b>ASSETS</b>		
<b>I. Non-Current Assets</b>		
(a) Property, Plant and Equipment	161.79	164.51
(b) Capital Work-in-Progress	57.87	47.83
(c) Other Intangible Assets	0.60	0.72
(d) Financial Assets		
(i) Non-Current Investments	35.96	35.96
(ii) Long term Loans	52.80	52.80
(e) Other Non-Current Assets	17.40	17.40
<b>Total Non-Current Assets</b>	<b>326.42</b>	<b>319.22</b>
<b>II. Current Assets</b>		
(a) Inventories	540.84	584.41
(b) Financial Assets		
(i) Trade Receivables	212.27	123.27
(ii) Cash and Cash Equivalents	37.41	23.49
(iv) Short Term Loans	1.52	0.77
(c) Current Tax Assets (Net)	1.11	0.89
(d) Other Current Assets	24.67	19.16
<b>Total Current Assets</b>	<b>817.82</b>	<b>751.98</b>
<b>Total Assets</b>	<b>1144.24</b>	<b>1071.20</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share Capital	90.00	90.00
Other Equity	111.97	110.06
<b>Total Equity</b>	<b>201.97</b>	<b>200.06</b>
<b>LIABILITIES</b>		
<b>I. Non-Current Liabilities</b>		
(a) Financial liabilities		
(i) Long Term Borrowings	257.93	169.28
(b) Deferred Tax Liabilities (Net)	23.95	23.95
<b>Total Non-Current Liabilities</b>	<b>281.88</b>	<b>193.23</b>
<b>II. Current liabilities</b>		
(a) Financial Liabilities		
(i) Short Term Borrowings	492.18	492.45
(ii) Trade Payables	117.30	151.95
(iii) Other Current Financial Liabilities	5.26	11.12
(b) Other Current Liabilities	11.84	13.59
(c) Short-Term Provisions	33.81	8.80
<b>Total Current Liabilities</b>	<b>660.39</b>	<b>677.91</b>
<b>Total Equity and Liabilities</b>	<b>1144.24</b>	<b>1071.20</b>

Place : Ahmedabad  
Date : 10.11.2020

For ADVANCE PETROCHEMICALS LTD.

*Pulkit*  
(Pulkit Goenka)  
Director



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Unaudited Statement of cash flows for the Half Year Ended September 30, 2020

(Rs. in Lacs)

Part	Particulars	Half Year Ended September 30, 2020		Half Year Ended September 30, 2019	
		Unaudited		Unaudited	
A	<b>Operating activities</b>				
	Profit Before taxation		2.58		0.18
	Adjustments to reconcile profit before tax to net cash flows:				
	Depreciation /Amortization	8.09		4.81	
	Interest Income	0.00		0.00	
	Interest and Other Borrowing Cost	31.80		18.17	
	Dividend Income	0.03		0.00	
	Short term Provision	25.01		10.56	
			64.93		33.54
	<b>Operating Profit before Working Capital Changes</b>		67.51		33.72
	<b>Working Capital Changes:</b>				
	Changes in Inventories	43.57		(45.79)	
	Changes in trade payables	(34.66)		(85.03)	
	Changes in other current liabilities	(1.75)		0.67	
	Changes in Short Borrowings	(0.27)		26.12	
	Changes in other financial liabilities	(5.86)		(2.43)	
	Changes in Current tax Assets	(0.22)		1.88	
	Changes in trade receivables	(89.00)		61.63	
	Changes in other current assets	(5.51)		6.86	
	Changes in financial assets (Short term Loan)	(0.75)		0.10	
		(94.45)		(35.99)	
Direct Taxes paid (Net of Income Tax refund)		(0.67)		(2.50)	
<b>Cash From Operating Activities Before Extra-Ordinary Items</b>		(27.61)		(4.77)	
<b>Adjustment for:</b>					
foreign exchange rate difference		0.00		0.00	
excess/ (Short) provision written off		0.00		(0.31)	
<b>Net Cash from Operating Activities (A)</b>		(27.61)		(5.08)	
B	<b>Cash Flow from Investing Activities</b>				
	Purchase of property, plant & equipment/intangible assets	(15.35)		0.00	
	Sales of Property, Plant & Equipment/ Intangible Assets	0.00		0.00	
	increase in Loans and advances given	0.00		0.00	
	Decrease in other Non Financial Assets	0.00		(3.25)	
	Dividend Income	0.03		0.01	
	Interest Income	0.00		0.00	
<b>Net cash flow from investing Activities (B)</b>		(15.32)		(3.24)	
C	<b>Cash Flow from Financing Activities</b>				
	Total proceeds from borrowings	88.65		9.27	
	Interest and Other financial charges Paid	(31.80)		(18.17)	
	<b>Net Cash flow from Financing Activities (C)</b>		56.85		(8.91)
	<b>Net Increase/(Decrease) in cash &amp; cash equivalents (A+B+C)</b>		13.92		(17.23)
	Cash & Cash equivalent at the beginning of the year		23.49		40.26
	<b>Cash &amp; Cash equivalent at the end of the year</b>		37.41		23.03

Place : Ahmedabad  
Date : 10.11.2020

For ADVANCE PETROCHEMICALS LTD.

*Pulkit*  
(Pulkit Goenka)  
Director





# Devpura Navlakha & Co.

## Chartered Accountants

401, Ashoka Complex, Nr. Golden Triangle, Sardar Patel Stadium Road, Navrangpura, Ahmedabad-380014.

Mobile (o) 8347989062 Mobile : 9825933470 . E-mail ID : devpuraad1@gmail.com , devpuraad1,@rediffmail.com

**Limited Review Report on Quarterly Financial Results of Advance Petrochemicals Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015**

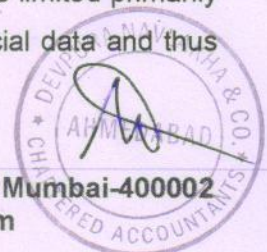
To,  
The Board of Directors,  
Advance Petrochemicals Limited  
Ahmedabad

We have reviewed the accompanying statement of unaudited financial results of M/s Advance Petrochemicals Limited ("The Company") for the quarter and half year ended on September 30, 2020 ("The statement") attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016 as amended by SEBI Circular No. CIR/CFD/CMD1/44/2019 dated 29<sup>th</sup> March, 2019.

This statement is the responsibility of the company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the IND AS 34, "Interim Financial Reporting" prescribed under section 133 of the companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (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

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provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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 Indian accounting standards ("IND AS") specified under section 133 of the Companies Act, 2013 read with relevant rules issued there under 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.

For Devpura Navlakha & Co.  
Chartered Accountants  
FRN:121975W

*Rahul R. Modi*

(Rahul R. Modi)

Partner

(Membership No.: 184321)

Place: Ahmedabad

Date: 10<sup>th</sup> November, 2020

UDIN: 20184321AAAAABX9581

