

ANDHRA PRADESH TANNERIES LIMITED

IDA, LEATHER COMPLEX AREA, NELLIMARLA, P. O. BOX 127, VIZIANAGARAM - 535217

Tel. No.: 022-2493 4923 • Fax No.: 022-2493 4294

Email : sugandhas78@rediffmail.com • Website : www.aptl.net.in

CIN : L19110AP1974PLC001711



Date: 25/05/2023

To
The General Manager
DCS - CRD
BSE LIMITED
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

Dear Sir,

Scrip code: 509367

Sub.: Financial Results for the quarter and year ended 31.03.2023

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed please find the following duly approved by the Board of Directors at their meeting held today at 4.00 p.m. (start time) and concluded at 5.45 p.m. (conclusion time), interalia, approved the following:

- 1) Audited Financial Results for the quarter and year ended 31.03.2023.
- 2) Audited Financial Statements and Auditor's Report for the financial year ended 31.03.2023 and the declaration for unmodified opinion for records.

Thanking you.

Yours faithfully,
For Andhra Pradesh Tanneries Ltd


Sugandha Shelatkar

Din:- 06906156

Director

Encl.: As above

ANDHRA PRADESH TANNERIES LIMITED

CIN: L19110AP1974PLC001711

Regd. Office: Leather Complex Area, Nellimerla, Vizianagram District, Andhra Pradesh - 535217

Website: www.aptl.net.in Tel No: 022-24934923 Fax No: 022-24934924

Email: csapth12@gmail.com

(` in Lacs)

Statement of Audited Financial Results for the Quarter and Year Ended March 31, 2023

Sr.No.	Particulars	Quarter Ended			Year Ended	
		Mar 31, 2023	Dec 31, 2022	Mar 31, 2022	Mar 31, 2023	Mar 31, 2022
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income from operations					
	(a) Revenue from Operations					
	(b) Other Income	1.00	2.10	2.00	4.60	5.00
	Total Income	1.00	2.10	2.00	4.60	5.00
2	Expenses					
	(a) Cost of Materials consumed				-	-
	(b) Changes in inventories of finished goods, and work-in-progress				-	-
	(c) Employee benefits expenses	1.00	1.20	0.60	4.00	2.40
	(d) Finance costs	-	-	-	-	-
	(e) Depreciation and amortisation expenses	-	-	-	-	-
	(f) Other expenses	3.71	3.01	5.51	18.60	21.31
	Total Expenses	4.71	4.21	6.11	22.60	23.71
3	Profit before Tax and exceptional items(1-2)	(3.71)	(2.11)	(4.11)	(18.00)	(18.71)
4	Tax expense					
	(a) Current tax (Net of Mat Credit) Tax related to earlier years					
	(b) Deferred Tax					
	Total Tax expense	-	-	-	-	-
5	Net Profit after tax (3-4)	(3.71)	(2.11)	(4.11)	(18.00)	(18.71)
6	Other Comprehensive income					
	Items that will not be reclassified to profit or loss:					
	(a) Remeasurements of the defined benefit plans	(0.88)	(0.89)	(0.40)	(3.53)	(1.59)
	(b) Deferred Tax relating to the above items	-	-	-	-	-
	(c) Equity Instruments through other comprehensive income					
	Total Other Comprehensive income/(loss)	(0.88)	(0.89)	(0.40)	(3.53)	(1.59)
7	Total Profit for the Year (5+6)	(4.60)	(3.00)	(4.51)	(21.53)	(20.30)
8	Paid-up equity share capital (face value ` 10 each)	220.84	220.84	220.84	220.84	220.84
9	Other equity	-	-	-	-	-
10	Earnings per share of ` 10 each (for the period-not annualised)	(0.21)	(0.14)	(0.20)	(0.97)	(0.92)
	(a) Basic					
	(b) Diluted					
	See accompanying notes to the financial results					

Statement of Assets and Liabilities

(` in Lacs)

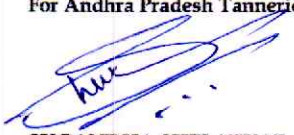
Particulars	As at	As at
	Mar 31, 2023 (Audited)	Mar 31, 2022 (Audited)
A ASSETS		
1 Non-Current Assets		
(a) Property, Plant and Equipment	9.08	9.08
(b) Capital work-in-progress		
(c) Intangible assets		
(d) Financial Assets		
(i) Investments		
(ii) Loans		
(iii) Other financial assets		
(e) Other Non-Current Assets	1.18	1.18
Total - Non-Current Assets	10.26	10.26
2 Current Assets		
(a) Inventories		
(b) Financial Assets		
(i) Trade receivables	2.93	2.59
(ii) Cash and cash equivalents	0.05	0.05
(iii) Other bank balances		
(iv) Loans		
(v) Other Financial Assets	2.00	2.00
(c) Other Current Assets	12.59	10.45
(d) Current Tax Assets (net)		
Total - Current Assets	17.58	15.10
TOTAL - ASSETS	27.84	25.36

B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital	220.84	220.84
	(b) Other equity	(1,451.25)	(1,429.72)
	Total - Equity	(1,230.41)	(1,208.88)
2	Liabilities		
	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	1,209.94	1,183.21
	(ii) Lease Liability		
	(iii) Other Financial Liabilities		
	(b) Provisions		
	(c) Deferred Tax Liabilities (net)	25.36	39.91
	(d) Other long term liabilities		
	Total Non-Current Liabilities	1,235.30	1,223.12
3	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Trade payables		
	(a) Micro and Small Enterprises	-	0.29
	(b) Others	15.81	5.63
	(iii) Other Financial Liabilities	-	-
	(b) Provisions	3.34	1.24
	(c) Other Current Liabilities	3.81	3.96
	Total Current Liabilities	22.96	11.12
	Total Liabilities	1,258.25	1,234.24
	TOTAL EQUITY AND LIABILITIES	27.84	25.36

Statement of Cash Flows		(in Lakhs)	
Particulars		As at Mar 31, 2023 (Audited)	As at Mar 31, 2022 (Audited)
A.	CASH FLOWS FROM OPERATING ACTIVITIES:		
	Profit before Income tax	(18.00)	(18.71)
	Adjustments to reconcile profit before tax to net cash flows		
	Depreciation and amortisation expense	-	-
	Remeasurement Gains/ Losses on defined benefit Plans	(3.53)	(1.59)
	Loss/ (profit) on sale of property, plant & equipment		
	Dividend Received		
	Interest Received		
	Interest on Income tax refund		
	Bad debt		
	Doubtful Debt Received		
	Provision for doubtful debts		
	Finance costs		
	Operating Profit before working capital changes	(21.53)	(20.30)
	Add: Adjustments For:		
	Change in Working Capital		
	(Increase)/decrease in inventories		
	(Increase)/decrease in trade receivables		
	(Increase)/decrease in loans (non-current and current)		
	(Increase)/decrease in other assets (non-current and current)		
	(Increase)/decrease in other financial assets (non-current and current)	(2.14)	(2.23)
	Increase/(decrease) in trade payables	9.89	5.45
	Increase/(decrease) in other financial liabilities (non-current and current)	(14.55)	(14.55)
	Increase/(decrease) in other liabilities (current)	1.95	0.32
	Increase/(decrease) in provisions		
	Cash generated from/(used) in operations	(26.38)	(31.30)
	Less: Income tax paid (net of refunds)		
	Net Cash flow from/(used) in Operating Activities (A)	(26.38)	(31.30)
B.	CASH FLOWS FROM INVESTING ACTIVITIES:		
	Purchase of property, plant and equipment and intangible assets, including capital advances	-	-
	Proceeds from sale of property, plant and equipment	-	-
	Dividends received	-	-
	Interest received	-	-
	Net Cash flow from/(used) in Investing Activities (B)	-	-
C.	CASH FLOWS FROM FINANCING ACTIVITIES:		
	Proceeds from borrowings		
	Repayment of borrowings		
	Finance Cost		
	Increase/(Decrease) in Short Term borrowings (Net)	26.73	27.14
	Unsecured Borrowings (Net)		
	Dividends paid		
	Dividend distribution tax paid		
	Net Cash Flow from/(used) in Financing Activities (C)	26.73	27.14

Net increase (decrease) in cash and cash equivalents(A + B + C)	0.34	(4.16)
Cash and Cash Equivalents at the beginning of the Period	2.64	6.80
Cash and Cash Equivalents at end of the Period	2.98	2.64

- 1 These financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendments thereafter.
- 2 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 25th May 2023. The statutory auditors of the Company have conducted limited review of these financial results, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 3 Currently Company's Plant is not in operation.
- 4 Previous quarter/year figures have been regrouped/restated wherever necessary.

<p>Place : Mumbai</p> <p>Date : 25th May 2023</p>	<p>By Order of the Board For Andhra Pradesh Tanneries Limited</p>  <p>SUGANDHA SHELATKAR DIN No.:06906156 Director Date :- 25.5.2023</p>
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Ajay Dhoot & Co.
Chartered Accountants

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

To
The Board of Directors of
Andhra Pradesh Tanneries Limited

Opinion

We have audited the Financial Results for the year ended March 31, 2023 and reviewed the Financial Results for the quarter ended March 31, 2023, which were subject to limited review by us, both included in the accompanying "Statement of Financial Results for the Quarter and Year Ended March 31, 2023" of Andhra Pradesh Tanneries Limited ("the Company"), ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Financial Results for the year ended March 31, 2023:

- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the Net Loss and Total Comprehensive Income and other financial information of the Company for the year ended March 31, 2023.

Basis for Opinion on the Audited Financial Results for the year ended March 31, 2023

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Financial Results for the year ended March 31, 2023 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Financial Results

This Statement, which includes the Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Financial Results for the year ended March 31, 2023, has been compiled from the related audited interim financial information. This responsibility includes the preparation and presentation of the Financial Results for the quarter and year ended March 31, 2023 that give a true and fair view of the net Loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using

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e-mail : dhootajay@gmail.com, Contact: 09821177574

the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the Company are responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities

(a) Audit of the Financial Results for the year ended March 31, 2023

Our objectives are to obtain reasonable assurance about whether the Financial Results for the year ended March 31, 2023 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

Materiality is the magnitude of misstatements in the Annual Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Financial Results may be influenced.

We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Financial Results.

Ajay Dhoot & Co.
Chartered Accountants

We communicate with those charged with governance of the Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



For Ajay Dhoot & Co.
Chartered Accountants
Firm Reg. No.100196W

A handwritten signature in black ink, appearing to be "Ajay Dhoot", written over the printed name.

(AJAY DHOOT)
PROPRIETOR

Mumbai: 25th May, 2023.

UDIN: 23042772BG2FLJ3143

ANDHRA PRADESH TANNERIES LIMITED

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Date: 25/05/ 2023

To
The General Manager
DCS - CRD
BSE LIMITED
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

Dear Sir,

Scrip code: 509367

Sub.: Audited Financial Results for the quarter and year ended 31.03.2023

We hereby declare that the Auditors' report on the Audited Financial Results for the quarter and year ended 31.03.2023 is with an unmodified opinion.

Thanking you.

Yours faithfully,
For Andhra Pradesh Tanneries Limited

Sugandha Shelatkar
Din:- 06906156
Director