

THE ANDHRA PETROCHEMICALS LIMITED

Board of Directors

Sri M R B Punja (Chairman)

Dr. Mullapudi Harischandra Prasad
(Managing Director)

Dr. B B Ramaiah

Sri M Gopalakrishna, I.A.S.,(Retd.)

Sri Indrajit Pal, I.A.S., (from 20.7.2005)

Sri P Nageswara Rao, I.R.S.,(upto 6.6.2005)

Sri Salil Kumar Dutta (Nominee of IDBI)

Sri Justice G Ramanujam (Retd.)

Sri A A Krishnan

Sri P Narendranath Chowdary

Sri M Thimmaraja

Company's Equity Shares are listed on:

The Bombay Stock Exchange Ltd.,

Phiroze Jeejeebhoy Towers

Dalal Street

Mumbai - 400 001

Annual Listing Fee for the period 2006-07
has been paid to the Stock Exchange.

Finance Manager & Asst. Secretary

Sri P V S Viswanadha Kumar

Auditors

M/s. Brahmayya & Co.,
Chartered Accountants
26-13-37, Sanyasiraju Road
Gandhi Nagar
Vijayawada - 520 003

Cost Auditors

M/s. Narasimha Murthy & Co.,
Cost Accountants
104, Pavani Estate
3-6-365, Himayatnagar
Hyderabad - 500 029

Bankers

State Bank of India
State Bank of Hyderabad
Andhra Bank

Registered Office

Venkatarayapuram
Tanuku - 534 215
West Godavari Dist.
Andhra Pradesh
Tel : 08819 - 224075
email : andpetrotnk@dataone.in
info.tnk@theandhrasugars.com
website: www.andhrapetrochemicals.com

Factory

Opp. Naval Dockyard
Post Box No. 1401
Visakhapatnam - 530 014
Andhra Pradesh

R & T Agents

(for electronic connectivity)

M/s. XL Softech Systems Ltd.,
3, Sagar Society, Road No.2, Banjara Hills
Hyderabad - 500 034

Physical Segment

In-house

NOTICE

NOTICE is hereby given that the Twenty Second Annual General Meeting of THE ANDHRA PETROCHEMICALS LIMITED will be held at the Registered Office of the Company, Venkatarayapuram, Tanuku, West Godavari Dist., A.P., on Thursday, the 21st September, 2006 at 3.00 p.m. to transact the following business:

1. To receive, consider and adopt the Audited Profit and Loss Account for the year ended 31st March, 2006 and the Balance Sheet as at that date and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Sri M R B Punja who retires by rotation and being eligible offers himself for reappointment.
3. To appoint a Director in place of Dr. B B Ramaiah who retires by rotation and being eligible offers himself for reappointment.
4. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 224 of the Companies Act, 1956, M/s Brahmayya & Co., Chartered Accountants, Vijayawada, be and are hereby reappointed as Auditors of the Company to hold office till the conclusion of the next Annual General Meeting on such remuneration as may be decided by the Board of Directors.”

By Order of the Board

**Hyderabad Dr. MULLAPUDI HARISCHANDRA PRASAD
20-07-2006 Managing Director**

Registered Office:
Venkatarayapuram
TANUKU - 534 215
Andhra Pradesh

NOTES:

1. A Member entitled to attend and vote at the Meeting is entitled to appoint one or more Proxies to attend and vote instead of himself and such Proxy need not be a Member of the Company. Proxy Forms duly stamped and executed should reach the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
2. The Register of Members and Share Transfer Books of the Company will remain closed from 16th September, 2006 to 21st September, 2006 (both days inclusive).
3. Shareholders seeking any further information on the accounts and operations of the Company at the Annual General Meeting are requested to send their queries to the Company at the Registered Office at least seven days before the date of the Meeting.
4. Members who hold shares in dematerialised form are requested to write their client ID and DPID numbers on the Attendance Slip for easy identification of attendance at the Meeting.
5. Particulars of Directors who are proposed to be reappointed at this Meeting as required under Clause 49 of the Listing Agreement:

Item Nos.2 & 3 of the Notice

2. **Sri M R B Punja**, a Graduate in Faculty of Arts, is former Chairman of IDBI. He has joined the Company Board as Director and Chairman on 21.3.1987. He has wide and varied experience in the areas of Financial Management, Information Systems, Business Restructuring, Commercial, Industrial and General Administration. He is on the Boards of Suprajit Engineering Ltd., and Suprajit Chemicals Pvt. Ltd., as Chairman and on the Boards of Hindoostan Spg., & Wvg., Mills Ltd.; Apollo Tyres Ltd.; Deepak Nitrite Ltd.; Seshasayee Paper & Boards Ltd.; Chowgule Steamships Ltd.; Sushruta Medical Aid & Research Hospital Ltd., and Delite Engineering Pvt. Ltd., as Director. He is also Chairman/Member on the following Committees:

Name of the Company	Name of the Committee	Chairman/Member
Suprajit Engineering Ltd.	Share Transfer Committee	Member
“	Audit Committee	Chairman
Deepak Nitrite Ltd.	Audit Committee	Chairman
Hindoostan Spg., & Wvg., Mills Ltd.	“	Member
Apollo Tyres Ltd.	“	Chairman
“	Remuneration Committee	Member
Seshasayee Paper & Boards Ltd.	Audit Committee	Chairman
“	Remuneration Committee	Member

3. **Dr. B B Ramaiah** is a B.Sc., (Honours) in Sugar Technology; M.Sc., (Chemical Technology); M.Sc., (Chemical Engineering - Wisconsin University, U.S.A), A.M.P (Harvard University) and Doctorate in Pub., Admn., (World University). He has over fifty years rich experience in industry, trade and finance. He has served on various industry associations, Government bodies and committees. He led delegations from India to International Society of Sugarcane Technologists (XVI Congress in Brazil and XVII Congress in Manila). He was a Minister of State for Commerce (with independent charge) in the Union Cabinet between June, 1996 to March, 1998. He has been a Director of The Andhra Petrochemicals Ltd., (APL) since its inception in 1984 except during his ministerial tenure. He is Managing Director (Technical) of The Andhra Sugars Limited and presently Director of Sri Sarvaraya Sugars Ltd.

He is Chairman of the Shareholders/Investors Grievance Committee and Committee of the Board of Directors to issue Duplicate Share Certificates and Member of the Sub-Committee to approve Un-audited Quarterly Financial Results of the Company. Dr. B B Ramaiah is related to Sri P Narendranath Chowdary, Director.

**Hyderabad By Order of the Board
20-07-2006 Dr. MULLAPUDI HARISCHANDRA PRASAD
Registered Office: Managing Director
Venkatarayapuram
TANUKU - 534 215
Andhra Pradesh**

DIRECTORS' REPORT TO THE MEMBERS

Your Directors have pleasure in presenting the Twenty Second Annual Report and Statement of Accounts of the Company for the year ended 31st March, 2006.

FINANCIAL RESULTS: (Rs. in lakhs)

	2005-2006	2004-2005
Net Sales (excl. of Excise Duty)	19352.25	19712.17
Gross Profit before Interest & Depreciation	2138.80	4141.54
Less: Interest	590.24	866.87
Depreciation	1151.82	1243.66
Net Profit for the year	396.74	2031.01
Provision for:		
Current Tax (MAT)	34.00	162.00
Deferred Tax	133.54	742.22
Fringe Benefit Tax	3.77	0.00
Net Profit after Taxation	225.43	1126.79
Balance of loss brought forward from previous year	(315.94)	(1442.62)
Income Tax refund of / (paid for) earlier years	0.92	(0.11)
Balance of loss carried to Balance Sheet	(89.59)	(315.94)

MANAGEMENT DISCUSSION AND ANALYSIS:

Industry structure and developments:

The Company's main business is manufacture and sale of Oxo-Alcohols. Your Company is producing around 42,000 MTs per annum. The balance demand is being met by imports. The demand supply gap and the estimated demand growth of 7% to 8% per annum indicates potential to increase plant capacity to better face the competition from increasing imports.

Operational and Financial Performance:

Your Company achieved an all time record production of 42,714 MTs and sale of 42,436 MTs of Oxo-Alcohols during the year. Gross income for the year was Rs.22,758.03 lakhs as compared to Rs.23,154.22 lakhs in the previous year.

The Company further improved plant efficiencies through Research and Development.

The financial performance was under severe pressure on account of:

Continuous upward trend in petroleum crude prices resulting in steep increase in the cost of raw-materials and captive power generation cost, without commensurate increase in the end product prices;

The Input Tax Credit on Naphtha, one of the main raw-materials, which was earlier available to the Company, was withdrawn retrospectively by the Government of Andhra Pradesh with effect from 1.4.2005. As Naphtha is used as a raw-material and not as fuel, the Company has filed a Writ Petition in A.P. High Court.

The Company has also initiated steps to instal Uninterrupted Power Supply (UPS) system to feed all essential equipment drives. This will enable the captive D.G sets to be normally shut down and operated only as emergency generators in case of power failure, thereby leading to substantial savings in power cost. These savings are expected from 3rd quarter of 2006-07.

Internal Control System:

Internal control systems in the Company are continuously reviewed though existing systems are considered adequate. The systems and internal controls are also scrutinised continuously by Internal Audit. The Board Audit Committee meets regularly and reviews Internal Audit Reports and ensures that corrective measures are taken as well as compliance with all regulatory guidelines.

Human Resources and Industrial Relations:

The Company has ongoing training programmes to develop Human Resources. The employees are well-motivated due to Company's HR practices. The industrial relations continued to be cordial throughout the year. The Company had 299 employees as on March 31, 2006.

FUTURE OUTLOOK:

The entire feedstocks and fuels used by the Company are petroleum products, prices of which are very volatile. The Company also faces increased competition from cheaper imports. The prospects of the industry are dependent on the Government's policies concerning VAT and petroleum prices. However, the Company is endeavouring to reduce costs, including bringing down cost of power and restoration of Input Tax Credit on Naphtha.

DEPOSITS:

The Company has not accepted any fixed deposits from Public during the year.

SAFETY, HEALTH AND ENVIRONMENT:

Safety, Occupational Health and Environment Protection continue to be accorded high priority and the year was accident-free. Pollution Control systems have been functioning satisfactorily.

INSURANCE:

All the insurable assets of the Company including Plant and Machinery, Buildings and Inventories are insured on reinstatement value basis.

DIRECTORS:

Sri P Nageswara Rao, I.R.S., APIDC Nominee Director, resigned from 6th June, 2005. The Board places on record its sincere appreciation of the services rendered by him during his tenure as Director.

With effect from 20.7.2005, Sri Indrajit Pal, I.A.S., was inducted as APIDC Nominee Director in the place of Sri P Nageswara Rao on the Board of the Company.

In accordance with the provisions of the Companies Act, 1956 and Articles of Association of the Company, Sri M R B Punja and Dr. B B Ramaiah, Directors of the Company, retire by rotation at the conclusion of 22nd Annual General Meeting and being eligible, offer themselves for reappointment.

AUDITORS:

M/s Brahmayya & Co., Vijayawada, Auditors of the Company, hold office until the conclusion of the ensuing Annual General Meeting and are eligible for reappointment as Auditors.

COST AUDITORS:

The Board with the approval of the Govt. of India, Ministry of Company Affairs, Cost Audit Branch, has appointed M/s Narasimha Murthy & Co., as Cost Auditors for the year ended 31st March, 2006.

PARTICULARS OF EMPLOYEES:

There is no employee getting remuneration as prescribed under Section 217(2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975 as amended.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

Particulars prescribed under Section 217(1)(e) of the Companies Act, 1956 read with Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 are given in Annexure 'A' to this Report.

DEMATERIALISATION OF SHARES:

As directed by SEBI, Company's shares are traded compulsorily in dematerialised form from September 25, 2000. Up to 31st March, 2006, 5,25,27,429 shares of the Company constituting 61.81% of the total number of shares stand dematerialised.

DIRECTORS' RESPONSIBILITY STATEMENT:

It is hereby confirmed:

- i) that in the preparation of Annual Accounts, the applicable Accounting Standards have been followed along with proper explanation relating to material departures, if any.
- ii) that Accounting Policies have been selected and applied consistently and judgements and estimates made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the Financial Year and of the Profit of the Company for that year.
- iii) that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv) that the Directors had prepared the Annual Accounts on a going concern basis.

REPORT ON CORPORATE GOVERNANCE:

Pursuant to Clause 49 of the Listing Agreement with the Stock Exchange, a separate report on Corporate Governance together with a certificate from the Company Auditors on compliance is included as part of the Annual Report.

ACKNOWLEDGEMENT:

Your Directors acknowledge the co-operation and continued valuable support received from Central and State Government authorities, the Promoters - The Andhra Sugars Limited and APIDC, Financial Institutions, Banks, HPCL, Davy Process Technology, Shareholders, Customers and Suppliers. The Directors wish to place on record their appreciation of the dedicated services of the executives and employees at all levels.

Hyderabad
20-07-2006

On behalf of the Board
M R B Punja
Chairman

Annexure 'A' to the Directors' Report:

Additional information as per Section 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 for the year ended 31st March, 2006.

A. Conservation of Energy:

The plant was operated at higher loads and operations were optimised thereby economising on the use of electric power.

FORM A

A. Power and Fuel Consumption:

		Current Year	Previous Year
1. Electricity:			
a. Purchased			
Units	1,34,27,100	1,33,79,810	
Total Amount (Rs.)	3,39,32,890	4,54,84,089	
Rate / Unit (Rs.)	2.53	3.40	
b. Own generation			
i. Through diesel generator			
Units	1,36,96,690	1,39,31,610	
Units per litre of diesel oil	3.77	3.79	
Cost / Unit (Rs.)	8.72	6.84	
ii. Through steam turbines / generator	N.A	N.A	
2. Coal:			
Quantity (Tonnes)	N.A	N.A	
Total Amount (Rs.)	N.A	N.A	
Average Rate	N.A	N.A	
3. a) Furnace Oil:			
Quantity (KL)	184.380	236.467	
Total Amount (Rs.)	29,43,942	26,43,224	
Average Rate	15,966.71	11,177.98	
b) LSHS:			
Quantity (MT)	3,365.135	3,719.625	
Total Amount (Rs.)	5,07,26,946	4,47,11,213	
Average Rate	15,074.27	12,020.36	
4. Others/Internal generation			
Oxo-Alcohol Residue:			
Quantity (MT)	2,786.000	2,201.000	
Total Amount (Rs.)	NIL	NIL	
Average Rate / MT	NIL	NIL	

B. Consumption per tonne of production:

Product	Current Year		Previous Year	
	Power KWH	Steam MT	Power KWH	Steam MT
2-Ethyl Hexanol	675	2.27	684	2.18
N-Butanol	566	1.95	565	1.84
I-Butanol	571	1.97	582	1.89

B. Technology Absorption :

FORM B

I. Research and Development (R & D):

1. Specific areas in which R & D carried out by the Company:

Implemented improved analytical methods for analysis of minor components in products for better process control and improved efficiencies. Sorted out odour problem in Effluent Treatment Plant. Further improved reliability of plant front end in case of grid power problems.

2. Benefits derived as a result of above R & D:

Realised better plant efficiencies and improved environment around the Effluent Treatment Plant.

3. Future Plan of Action:

Develop plans to reduce captive power requirement thereby economising on total power cost.

4. Expenditure on R & D:

The Company has incurred an expenditure of Rs.11.87 lakhs on Research and Development.

II. Technology Absorption, Adaptation and Innovation:

1. Efforts made:

The technology has been fully absorbed and several improvements have been implemented in operating practices.

2. Benefits:

The Company has derived benefits through improved productivity and energy conservation.

III. Imported Technology:

There is no outgo on this account during the year.

C. Foreign Exchange Earning and Outgo (on cash basis):

(Rs.in Lakhs)

	For the Year ended 31-03-2006	For the Year ended 31-03-2005
i. Earnings	NIL	NIL
ii. Outgo	192.07	602.07

Hyderabad
20-07-2006

On behalf of the Board
M R B Punja
Chairman

CEO's declaration on compliance with the Company's Code of Conduct:

I hereby certify that the Company has obtained from all the Members of the Board and Senior Management Personnel affirmations that they have complied with the "Company's Code of Conduct for the Board Members and Senior Management Personnel" for the year 2005-06.

Dr. MULLAPUDI HARISCHANDRA PRASAD
Managing Director

REPORT ON CORPORATE GOVERNANCE

A. MANDATORY REQUIREMENTS:

1) Company's philosophy on Corporate Governance:

Your Company firmly believes that observance of the best Corporate Governance practices in all its dealings, operations and actions, ensures enhancement of overall shareholder value and protection of interests of all its stakeholders including government and the community in which it operates.

2) Board of Directors:

Board comprises 10 Directors, of whom 9 are Non-executive Directors. 4 of the Non-executive Directors, including Non-executive Chairman, who have wide and varied experience in different disciplines of corporate working, are independent, having no material / pecuniary relationship with the Company.

The composition of the Board is given below:

Name of Director	Promoter, Executive, Non-executive Independent, Non-executive Nominee	No. of other Companies* in which		No. of other Board Committees in which	
		Director /	Director & Chairman	Member /	Member & Chairman
Shri M R B Punja, Chairman	Non-executive, Independent	7	2	4	4
Dr. Mullapudi Harischandra Prasad Managing Director	Executive, Promoter Group	1	7	1	5
Dr. B B Ramaiah	Non-executive, Promoter Group	2	—	—	—
Shri M Gopalakrishna I.A.S.(Retd.)	Non-executive, Promoter Group	4	2	—	—
Shri Indrajit Pal, I.A.S. (from 20.7.2005)	Non-executive, Promoter Group	3	3	—	—
Shri P Nageswara Rao, I.R.S. (up to 6.6.2005)	Non-executive, Promoter Group	3	—	—	—
Shri Salil Kumar Dutta (Nominee of IDBI as Lender)	Non-executive, Independent	—	—	—	—
Shri Justice G Ramanujam (Retd.)	Non-executive, Independent	6	—	2	3
Shri A A Krishnan	Non-executive, Independent	2	—	—	—
Shri P Narendranath Chowdary	Non-executive, Promoter Group	6	—	3	—
Shri M Thimmaraja	Non-executive, Promoter Group	2	—	4	—

* including private limited companies

Attendance of Directors at Board Meetings and Annual General Meeting:

The meetings of the Board of Directors are generally held at Hyderabad. The notice of the meeting along with the detailed agenda is sent in advance to all the Directors and Senior Managers of the Company who are invited to attend the meetings, to make presentations and provide clarifications as may be required.

4 Board Meetings were held in the last Financial Year 2005-06 on the following dates:

22.4.2005, 20.7.2005, 22.10.2005 and 20.1.2006.

Last Annual General Meeting (AGM) was held on 23.9.2005.

Attendance of each Director at the Board Meetings and last AGM:

Name of Director	Attendance at	
	Board Meetings	A.G.M
Shri M R B Punja	4	—
Dr. Mullapudi		
Harischandra Prasad	4	√
Dr. B B Ramaiah	3	√
Shri M Gopalakrishna, I.A.S.(Retd.)	4	√
Shri P Nageswara Rao, I.R.S.		
(up to 6.6.2005)	1	—
Shri Indrajit Pal, I.A.S.		
(from 20.7.2005)	3	—
Shri Salil Kumar Dutta	4	—
Shri Justice G Ramanujam (Retd.)	3	—
Shri A A Krishnan	4	—
Shri P Narendranath Chowdary	3	√
Shri M Thimmaraja	4	√

In the absence of Shri Justice G Ramanujam (Retd.), Chairman of the Audit Committee, Shri M Gopalakrishna, I.A.S.(Retd.), a member of the Committee, was authorised to be present at the Annual General Meeting to answer queries of the shareholders.

3) Board Audit Committee:

The Board has constituted an Audit Committee to comply with the requirements of applicable provisions of listing agreement and the Companies Act, 1956.

The Board Audit Committee comprises Shri Justice G Ramanujam (Retd.) as Chairman and Shri M Gopalakrishna, I.A.S. (Retd.), Shri A A Krishnan and Shri Salil Kumar Dutta as Members.

Shri Justice G Ramanujam (Retd.), Shri A A Krishnan and Shri Salil Kumar Dutta are Non-executive and Independent Directors with legal, securities, marketing, corporate management and petrochemical expertise. Shri M Gopalakrishna, I.A.S (Retd.) belonging to promoter group, APIDC, is a Non-executive Director with corporate financial and administrative experience.

4 Audit Committee Meetings were held in the year 2005-06 on 22.4.2005, 20.7.2005, 22.10.2005 and 20.1.2006.

Attendance of Directors at the Audit Committee Meetings:

Name of the Member Director	No.of Meetings attended
Shri Justice G Ramanujam (Retd.)	3
Shri M Gopalakrishna I.A.S.(Retd.)	4
Shri Salil Kumar Dutta	4
Shri A A Krishnan	4

Statutory, Internal and Cost Auditors and Senior Managers are invited to attend the meetings.

Broad terms of reference of the Audit Committee:

- Approving and implementing the audit procedures and techniques.
- Reviewing audit reports of statutory, internal and cost auditors with auditors, management and Senior Managers.

- Reviewing financial reporting systems, internal control systems and procedures.
- Ensuring compliance with regulatory guidelines.

4) Details of sitting fees paid to the Directors during the year 2005-06:

Shri M R B Punja - Rs.4,000; Shri M Gopalakrishna, I.A.S (Retd.) - Rs.8,000; Shri P Nageswara Rao, I.R.S - Rs.1,000 (Upto 6.6.2005); Shri Indrajit Pal, I.A.S - Rs.3,000; Shri Salil Kumar Dutta - Rs.8,000; Shri Justice G Ramanujam (Retd.) - Rs.6,000 and Shri A A Krishnan - Rs.8,000.

5) Details of Equity Shares of the Company held by Non-executive Directors as on 31st March, 2006:

Sl.No	Name of the Non-executive Director	No.of shares
1.	Shri M R B Punja	1400
2.	Dr. B B Ramaiah	10975
3.	Shri Justice G Ramanujam (Retd.)	160
4.	Shri P Narendranath Chowdary	4216
5.	Shri M Thimmaraja	1580

6) Shareholders / Investors Grievance Committee:

It comprises Dr. B B Ramaiah as Chairman and Shri P Narendranath Chowdary and Shri M Thimmaraja as Members. Shri P V S Viswanadha Kumar, Finance Manager & Asst. Secretary is the Compliance Officer.

Investor Complaints received during the year ended 31.3.2006:

No. of shareholders complaints received	:	78
No. of complaints not resolved to the satisfaction of the shareholders	:	Nil
No. of pending share transfers (as at 31.3.2006)	:	Nil

7) Details of General Body Meetings:

- i. The last three Annual General Meetings were held at the Regd. Office, Venkatarayapuram, Tanuku.

Year	Date & Time
2003	30 th September, 2003, 3.00 p.m.
2004	30 th September, 2004, 3.00 p.m.
2005	23 rd September, 2005, 3.00 p.m.

- ii. No special resolution was required to be put through Postal Ballot at the above meetings.

8) Disclosures:

- i. Transaction of material nature has not been carried out by the Company with Directors or Managers and their relatives etc., that may have potential conflict with the interest of the Company at large. The Register of Contracts containing transactions in which Directors are interested, is placed before the Board regularly.
- ii. No penalties or strictures were imposed on the Company for non-compliance by Stock Exchange / SEBI or any authority on any matter related to capital markets during last 3 years.
- iii. Insider Trading Regulations:

In accordance with SEBI (Prohibition of Insider Trading) Regulations, as amended on 20th February, 2002, the Company has formulated "The Andhra Petrochemicals Ltd., Code of Conduct for Prohibition of Insider Trading".

9) Means of Communication:

- i. Quarterly financial results, which are published in two Newspapers, i.e., Business Line (English) and Andhra Bhoomi (Telugu), are forwarded to listed stock exchange. They are also displayed on the Website of the Company, i.e., www.andhrapetrochemicals.com as well as on the SEBI's Website www.sebidifnar.nic.in.