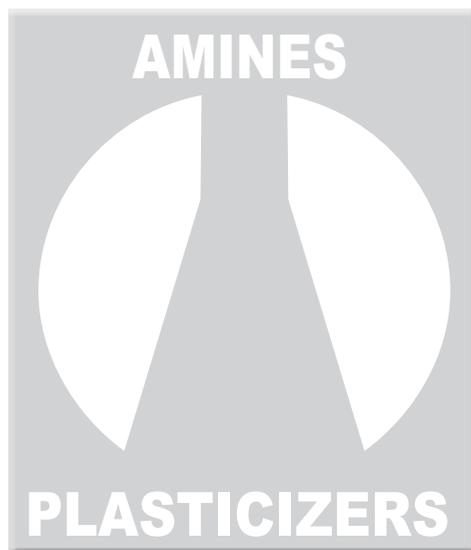


# **AMINES & PLASTICIZERS LIMITED**



**AN ISO 9001 : 2008 COMPANY**

**Annual Report  
2014-15**

Shri HEMANT KUMAR RUIA *Chairman & Managing Director*

**DIRECTORS**

Shri K.K. SEKSARIA  
DR. M.K. SINHA  
DR. P.H. VAIDYA  
Shri A.S. NAGAR  
Shri B.M. JINDEL  
Ms. N.M. DUTIA

Shri AJAY PURANIK *Sr. Vice President (Corporate Affairs) & Company Secretary*

Shri PRAMOD SHARMA *Chief Financial Officer*

**BANKER**

STATE BANK OF INDIA  
SYNDICATE BANK

**AUDITOR**

M/s BHANDARI DASTUR GUPTA & ASSOCIATES

**REGISTERED OFFICE**

POAL & ENCLAVE, PRINCIPAL J.B. ROAD, CHENIKUTHI,  
GUWAHATI - 781 003, ASSAM

**REGISTRAR & SHARE  
TRANSFER AGENT**

**M/s. Sharepro Services (India) Pvt. Ltd.,**  
13 AB, Samhita Warehousing Complex,  
2<sup>nd</sup> Floor, Sakinaka Telephone Exchange Lane,  
Off. Andheri Kurla Road, Sakinaka, Andheri (West),  
Mumbai - 400 072

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## NOTICE

NOTICE is hereby given that the 40th Annual General Meeting of the Members of **AMINES & PLASTICIZERS LIMITED** will be held on Wednesday, 23rd September, 2015 at 1.30 P.M. at RND Banquet Hall, Hotel Gateway, G.S. Road, Christian Basti, Guwahati, Assam 781 005, to transact the following business :

### ORDINARY BUSINESS:

1. To receive, consider and adopt:
  - a. the Audited Financial Statements of the Company for the Financial Year ended March 31, 2015, together with Reports of the Directors and Auditors thereon; and
  - b. the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2015, together with Report of the Auditors thereon.
2. To declare dividend on Equity shares.
3. To appoint a Director in place of Ms. Nimisha Minesh Dutia(DIN : 06956876) who retires by rotation and being eligible, offers herself for re-appointment.
4. To ratify the appointment of M/s Bhandari Dastur Gupta & Associates, Chartered Accountants, Mumbai (Firm Registration No. 119739W) as Statutory Auditors of the Company.

### SPECIAL BUSINESS:

5. **Remuneration of the Cost Auditor for the financial year 2015-2016.**

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 148 and other applicable provisions, if any of the Companies Act, 2013 and the Companies (Audit & Auditors) Rules, 2014 as amended from time to time, M/s A G Anikhindi & Co., Cost Accountants(Firm Registration No. 100049), appointed by the Board of Directors as Cost Auditors to conduct the audit of the cost records of the Company for the

Financial year ending March 31, 2016 be paid a remuneration of ₹ 2,15,000/- (Rupees Two Lacs Fifteen Thousand only) as also the payment of service tax as applicable and re-imburement of out of pocket expenses incurred in connection with the aforesaid audit”.

6. **Adoption of new Articles of Association of the Company containing regulations in conformity with the Companies Act, 2013**

To consider and if thought fit, to pass, with or without modification(s) the following resolution as a **Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Sections 5, 14 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), rules and regulations made thereunder, the enabling provisions of the Articles of Association of the Company and subject to the requisite approvals, consents, permission and/or sanctions as may be required, if any, the draft regulations contained in the Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company and/or Company Secretary be and are hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

7. **Approval for the Issue of Bonus Shares**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution:**

**“RESOLVED THAT** in accordance with Section 63 and other applicable provisions, if any, of the Companies Act, 2013 read with rules made thereunder (including any statutory modification(s) or re-enactment



thereof for the time being in force), in accordance with the regulations and guidelines issued by the Securities and Exchange Board of India (SEBI), including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (as amended from time to time), the relevant provision of the Memorandum and Articles of Association of the Company and subject to such permissions, sanctions and approvals as may be required in this regard and subject to such terms and modifications as may be specified while granting such approvals, consent of the Members be and is hereby accorded to the Board for capitalization of such sum as may be decided by Board which is standing to the credit of the free reserves of the Company or any other permitted reserve / surplus, as may be considered necessary by the Board for the purpose of issue of Bonus Shares of ₹ 2/- (Rupees Two ) each, credited as fully paid up shares to the holders of the existing equity shares of the Company, whose name appear in the Register of Members maintained by the Company's Registrars and Transfer Agents / List of Beneficial owners, as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), on the record date (to be determined by the Board) for the purpose, in the proportion of One equity share for every One existing equity share held by the Members and that the Bonus Shares so issued shall for all purposes be treated as an increase in the paid-up capital of the Company held by each such member and not an income."

**"RESOLVED FURTHER THAT** the Bonus Shares so allotted shall rank pari passu in all respects with the fully paid up equity shares of the Company as existing on the 'record date' (as determined by the Board) and shall always be subject to the terms and conditions contained in the Memorandum and Articles of Association of the Company".

**"RESOLVED FURTHER THAT** the share certificate(s) in respect of the new equity Bonus shares shall be issued and despatched to the allottees thereof within the period prescribed or that may be prescribed

in this behalf, from time to time, except that the new equity Bonus shares in dematerialized form will be credited to the demat account of the allottees, who are holding the existing equity shares in electronic form and in case of Members who hold equity shares in physical form, the share certificates in respect of the Bonus shares shall be despatched, within such time as prescribed by law and the relevant authorities."

**"RESOLVED FURTHER THAT** the allotment of the new equity Bonus shares to the extent that relate to non-resident members, if any, of the Company; shall be subject to such approval, of the Reserve Bank of India under the Foreign Exchange Management Act, 1999 as amended from time to time or rules made thereunder, as may be deemed necessary."

**"RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to take necessary steps for listing of such shares on Stock Exchanges where the securities of the Company are listed as per the provisions of listing agreements with the respective stock exchange and other applicable guidelines, rules and regulations."

**"RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to take all other steps as may be necessary to give effect to the aforesaid resolution and determine all other terms and conditions of the issue / allotment of bonus shares as the Board may in its absolute discretion deem fit."

By Order of Board of Directors

For **AMINES & PLASTICIZERS LIMITED**

Place : Mumbai  
Date : 27.08.2015

**AJAY PURANIK**  
*Sr. Vice President*  
(Corporate Affairs)  
& *Company Secretary*

**Registered Office:**  
Poal and Enclave  
C/O Pranati Builders Private Ltd.  
Principal J.B. Road, Chenikuthi  
Guwahati - 781 003, Assam.  
CIN: L24229AS1973PLC001446  
Website:www.amines.com

## NOTES:

(1) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND TO VOTE ON POLL INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.

(2) The instrument to appoint proxy duly completed and signed in order to be effective must be deposited at the Company's Registered Office at Poal and Enclave, Chenikuthi, Guwahati, Assam or at Head Office at Mumbai not less than 48 hours before the commencement of the Annual General Meeting. Proxies submitted on behalf of companies, societies etc., must be supported by appropriate resolutions/authority as applicable.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.

(3) An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to the Special Business at the meeting is annexed hereto.

(4) The Dividend on Equity Shares as recommended by the Board of Directors, if declared at the meeting, will be made payable after 28th September, 2015 to those Shareholders whose names appear in the Register of Members of the Company as on 20<sup>th</sup> August, 2015.

(5) The Register of Members and Share Transfer Books of the Company will remain closed from 21<sup>st</sup> August, 2015 to 22<sup>nd</sup> August, 2015 (both days inclusive).

(6) The Company has connectivity with both the Depositories i.e., Central Depository Services (India) Ltd. (CDSL) and National Securities Depository Limited (NSDL) and ISIN No. is INE275D01022. Members holding shares

in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. As you are aware, shares of your company presently are in Trade to Trade category which reduces the liquidity of the shares for trading on the Stock Exchange. If we could achieve higher percentage of dematerialization of shares of the Company that will enable shifting of shares from T/T to Rolling Settlement on the Bombay Stock Exchange, which in turn will increase the tradability of the shares held.

(7) Members holding shares in physical form are requested to notify immediately change of address, if any, to the Company's Registrar & Share Transfer Agent (RTA), M/s Sharepro Services (India) Pvt Ltd. 13 AB, Samhita Warehousing Complex, 2nd Floor, Sakinaka, Andheri (E), Mumbai - 400 072 in respect of their physical share folios, if any, quoting their folio numbers and in case their shares are held in dematerialized form this information should be passed on directly to their respective depository participants and not to the Company/RTA, without any delay. Members are also requested to intimate their email id to the Company/RTA for fast communication.

(8) Details under clause 49 of the Listing Agreement with the Stock Exchanges in respect of Director seeking appointment, at the Annual General Meeting, is separately annexed hereto.

(9) Pursuant to the erstwhile provisions of Sections 205A and 205C of the Companies Act, 1956, the amounts of dividends remaining unclaimed for a period of seven (7) years are to be transferred to the Investor Education and Protection Fund set up by the Central Government. It may be noted that once the unclaimed dividend is transferred to the Government as above no claim shall lie in respect of such amount against the Company/Fund. Pursuant to the provisions of Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with the

Company as on September 29, 2014 (date of last Annual General Meeting) has been uploaded on the website of the Company ([www.amines.com](http://www.amines.com)) as also on the website of the Ministry of Corporate Affairs.

Details of dividend declared for the previous year are given below :

Date of Declaration	Dividend per share (₹)	Due Date of the proposed transfer to the Investor Education and Protection Fund
20.09.2010	₹ 1	19.09.2017
28.09.2012	₹ 0.50	27.09.2019
27.09.2013	₹ 0.50	26.09.2020
29.09.2014	₹ 1	28.09.2021

Members who have not encashed the Dividend Warrants for the above years are requested to return the time barred dividend warrants or forward their claims to the Company.

- (10) Electronic copy of the Annual Report for the year 2014-15 is being sent to all the members whose e-mail IDs are registered with the Company/ Depository Participant(s) and have given their positive consent to receive the same through electronic means. For members other than above, physical copies of the Annual Report is being sent in permitted mode.
- (11) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company/ Sharepro Services (I) Pvt Ltd.
- (12) The Annual Accounts of the Subsidiary Companies are kept open for inspection by any member in the Registered Office of the Company and of the Subsidiary Companies concerned. The Company shall furnish a hard copy of the accounts of subsidiaries free of cost to any shareholder on demand.

- (13) The Annual Report for the year 2014-2015 of the Company circulated/mailed to the Members will be available on the Company's website [www.amines.com](http://www.amines.com).

**Process for members opting for e-voting is as under:**

In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rules framed thereunder, the Members are provided with the facility to exercise their vote at the 40th Annual General Meeting by electronic means and the business may be transacted through e-voting services provided by Central Depository Services (India) Limited CDSL.

- A. The voting period begins on 19th September, 2015 at 9.00 am and ends on 22nd September, 2015 at 5.00 pm. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of September 16, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (i) (i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
  - (ii) Click on "Shareholders" tab.
  - (iii) Now, select the "AMINES & PLASTICIZERS LIMITED" from the drop down menu and click on "SUBMIT"
  - (iv) Now Enter your User ID
    - a. For CDSL: 16 digits beneficiary ID,
    - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
    - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
  - (v) Next enter the Image Verification as displayed and Click on Login.



- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	<b>For Members holding shares in Demat Form and Physical Form</b>
PAN*	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field.</li> <li>• In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.</li> </ul>
DOB	<p>Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.</p>
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> <li>• Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter <b>the number of shares held by you as on the cut-off date in the Dividend Bank details field.</b></li> </ul>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password

field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN "Amines & Plasticizers Limited."
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
  - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.
- B. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- C. **Other Instruction:**
- 1 Any person, who acquires shares of the Company and becomes member of the Company after 20<sup>th</sup> August, 2015 i.e. the date considered for dispatch of the notice and holding shares as of the cut-off date i.e. 16<sup>th</sup> September, 2015 may obtain the login ID and password by sending a request at [anil.s@shareproservices.com](mailto:anil.s@shareproservices.com).
  2. Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently or cast the vote again. The facility for voting through Polling paper shall also be made available at the venue of the 40th AGM. The members attending the meeting who have not already cast their vote through remote e-voting shall be able to exercise their voting rights at the meeting. The members who have already cast their vote through remote e-voting may attend the meeting but shall not be entitled to cast their vote again at the AGM.
3. Ms. Suman Makhija of M/s S.K. Makhija & Associates, Practicing Company Secretary (CP No. 13322) has been appointed as the Scrutinizer to scrutinize the e-voting and voting process at the AGM in a fair and transparent manner.
  4. The Scrutinizer shall within a period not exceeding three working days from the conclusion of the e-voting period unblock the votes in the presence of at least two witnesses not in the employment of the Company and make a consolidated Scrutinizer’s Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
  5. The Results declared along with the Scrutinizer’s Report shall be placed on the Company’s website [www.amines.com](http://www.amines.com) and on the website of CDSL within three days of passing of the resolutions at the AGM of the Company and communicated to BSE Limited where the shares of the Company are listed
- By Order of Board of Directors
- For AMINES & PLASTICIZERS LIMITED**
- |                   |   |
|-------------------|---|
| Place : Mumbai    | <b>AJAY PURANIK</b>   |
| Date : 27.08.2015 | <i>Sr. Vice President</i><br>(Corporate Affairs)<br>& Company Secretary |

**ANNEXURE TO NOTICE****STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013 ("THE ACT"):**

The following explanatory statement sets out all the material facts relating to Businesses mentioned at Item Nos. 4 to 7 of the accompanying Notice convening the 40th Annual General Meeting of the Company.

**Item No. 4:-**

In the 39th Annual General Meeting (AGM) of the Company held on September 29, 2014 at Guwahati, M/s Bhandari Dastur Gupta & Associates, Chartered Accountants, Mumbai (Registration No. 119739W) have been appointed as the Statutory Auditors of the Company for a period of three years i.e till 42nd Annual General Meeting of the Company.

In terms of provisions of the Companies Act, 2013, it is necessary to get the appointment ratified by the shareholders in every Annual General Meeting until the expiry of the period of original appointment.

In view of the above, the Board of Directors recommend ratification of the appointment of M/s Bhandari Dastur Gupta & Associates, Chartered Accountants, Mumbai (Registration No. 119739W) as the Statutory Auditors as mentioned in Item No. 4 of the Notice.

**Item No. 5:-**

Pursuant to Section 148 of the Companies Act, 2013, the Company is required to have the audit of its cost records conducted by a Cost Accountant in Practice. On the recommendation of the Audit Committee, the Board of Directors had approved the appointment of M/s A G Anikhindi & Co., (Firm Registration No. 100049) Cost Accountants, Kolhapur as the Cost Auditors of the Company to conduct Cost Audit for the Financial year 2015-2016 at a remuneration of ₹ 2,15,000/- plus out-of pocket expenses, service tax etc.

M/s A G Anikhindi & Co., Cost Accountants, have furnished a certificate regarding their eligibility for appointment as Cost Auditors of the Company. They have vast experience in the field of cost audit and have conducted the audit of the cost records of the Company in the past years under the provisions of the Companies Act, 1956.

The Board has approved the remuneration of ₹ 2,15,000/- plus service tax and out of pocket expenses if any, of M/s A G Anikhindi & Co. as the Cost Auditors and the ratification by the shareholders is sought for the same by an Ordinary Resolution at Item No. 5 of the Notice.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives are in any way concerned or interested in the said resolution.

**Item No. 6:-**

The existing Articles of Association ("Articles") of the Company are based on the Companies Act, 1956 and several regulations in the existing Articles contain reference to the Sections/provisions of the Companies Act, 1956. Some regulations in the existing Articles are no longer in conformity with the provisions of the Companies Act, 2013 ("Act").

With the enactment of the Companies Act, 2013, several regulations of the existing Articles of the Company require alteration and/or deletion. Considering these factors it is necessary to replace the existing Articles by a new set of Articles.

The draft Articles shall be open for inspection by the Members at the Registered Office / Corporate Office of the Company on all working days (i.e except Saturdays, Sundays and Public Holidays) between 11.00 am to 1.00 pm upto the date of this Annual General Meeting.

None of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested in the said resolution.

The Board of Directors recommend the Special Resolution set out at item No. 6 of the Notice for approval by the Members.

**Item No. 7:-**

The members may be aware that the operation of the Company has grown significantly during the last few years, which has generated considerable interest in the Company's Equity Shares in the Market. The total Reserves and Surplus of the Company as per the Audited Financial Statements



as at 31<sup>st</sup> March, 2015 are ₹ 3368.03 Lacs. Considering the position of Reserves and Surplus of the Company and in order to improve the liquidity of the Company's shares in the stock market and to make it affordable to the small investors, the Board of Directors of the Company ("the Board") at their meeting held on 27<sup>th</sup> August, 2015 considered it desirable to recommend issue of Bonus Shares in the ratio of 1:1.

Such Fully Paid-up Bonus Shares shall be distributed to the members of Company, whose names shall appear on its Register of Members or in the respective beneficiary account with their respective Depository Participants, on the Record Date to be determined by the Board of Directors of your Company for the purpose of issue of Bonus Shares, in the proportion of 1 (One) new equity share for every 1 (One) existing equity share held by them respectively on the record date.

The Bonus Shares so allotted shall rank pari passu in all respects including dividend with the existing

equity shares of the Company. The proposed issue of Bonus Shares will be made in accordance with the provisions of Companies Act, 2013 and guidelines issued by the Securities Exchange Board of India from time to time and subject to such approvals, as may be required, from the statutory authorities. Further, it is necessary to authorize the Board of Directors / Committee of the Board to complete all the regulatory formalities prescribed by SEBI, Stock Exchanges on which the shares of the Company are listed and / or any other regulatory or statutory authority in connection with the issue of Bonus Shares.

Therefore, the Board recommends the resolution as set out in Item No 1 as a Special Resolution of the accompanying notice for the approval of the members of the Company.

None of the Directors / Key Managerial Personnel of the Company or their relatives are concerned or interested in the resolution except to the extent of their shareholding in the Company, if any.

## Details of Directors seeking re-appointment in forthcoming Annual General Meeting

Name of the Director	NIMISHA MINESH DUTIA
Date of Birth	12.01.1972
Date of last appointment	27.08.2014
Expertise in specific functional area	Wide Experience in working with Educational Institution
Qualifications	B.Com., B.Ed.
Number of outside Directorships held in Public Limited Companies as on 31.03.2015	Nil
Other Directorship/ Committee Membership held as on 31.03.2015	Nil
Chairman/ Member of the Committee of the Board of Public Companies on which she is a Director as on 31.03.2015	Nil
Shareholding	Nil
Relationship between Directors inter-se	Nil

By Order of Board of Directors  
For **AMINES & PLASTICIZERS LIMITED**

Place: Mumbai  
Date: 27/08/2015

**AJAY PURANIK**  
Sr. Vice President (Corporate Affairs)  
& Company Secretary

## DIRECTORS' REPORT

To,  
The Members,  
Your Directors have pleasure in presenting their 40th Annual Report on the business and operations of the Company together with the Audited Statement of Accounts for the year ended 31st March, 2015.

(₹ in Lakhs)

FINANCIAL RESULTS	For the year ended 31.03.2015	For the year ended 31.03.2014
Total Income	<b>30085.69</b>	24364.72
Profit before Interest, Depreciation and Taxes	<b>2311.19</b>	1824.87
Less : Interest	<b>978.09</b>	919.89
Depreciation	<b>181.78</b>	184.44
Profit before Tax	<b>1151.32</b>	720.54
Provision for taxation	<b>382.61</b>	216.48
Profit after Tax	<b>768.71</b>	504.06
Balance of profit brought forward from the previous year	<b>2250.72</b>	2111.02
Proposed Dividend on :- Equity Shares	<b>55.02</b>	55.02
Corporate Dividend Tax	<b>9.35</b>	9.35
Balance of Profit carried to Balance Sheet	<b>3223.92</b>	2550.72

### DIVIDEND:

Your directors are pleased to recommend a Dividend of 20 paise per Equity Share of ₹ 2/- each, i.e. 10% aggregating to ₹ 55.02 Lacs subject to approvals.

### SHARE CAPITAL

During the year under review Equity share of ₹ 10/- each was sub divided into 5 Equity shares of ₹ 2/- each. The paid up share capital of the Company as at March 31, 2015 was ₹ 5,50,20,000/- (Rupees Five Crores Fifty Lacs and Twenty Thousand only) comprising of 27510000 Equity shares of ₹ 2/- each. During the year under review, the Company has not issued shares with differential voting rights nor has granted any stock options or Bonus equity. As on 31st March, 2015, none of the Directors of the Company hold instruments convertible into equity shares of the Company.

### OPERATIONS AND FUTURE PROSPECTS:

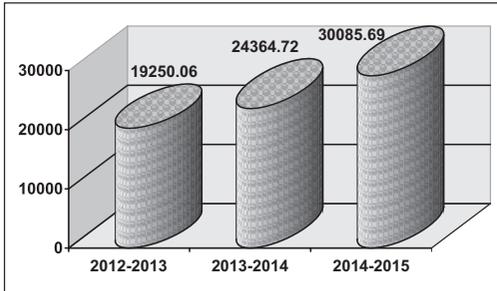
The Company during the financial year 2014-

15 had performed substantially well, achieving a growth of approximately 23.5% in top line and nearly 52.5% in bottom line. The other highlights of the Company's performance are as under:

- Total Revenue increased from ₹ 24364.72 Lacs to ₹ 30085.69 Lacs.
- Exports Revenue increased from ₹ 11476.68 Lacs to ₹ 12798.03 Lacs.
- Profit before Tax increased from 720.54 Lacs to ₹ 1151.32 Lacs.
- Net Profit increased from ₹ 504.06 Lacs to ₹ 768.71 Lacs.

The total net revenue on consolidated basis of the Company was ₹ 30214.38/- Lacs which includes revenue from services of ₹ 101.51 Lacs. During the year under review, the revenue generated from the operations from the domestic markets is much higher as compared to last year. Thus, the Company has been able to achieve sizeable growth in the turnover and generated higher profits for the Company.

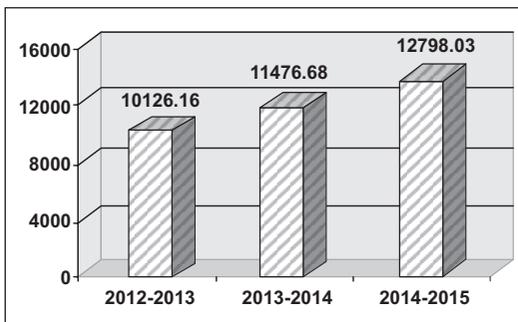
## REVENUE FROM OPERATIONS (₹ IN LACS)



## EXPORTS:

During year ended 31st March, 2015, your Company's export earning was ₹ 12798.03 Lacs which was higher than the last year being ₹ 11476.68 Lacs. The Company has registered a growth of approximately 12% as compared to the Export earnings in the year 2013-14. The percentage of Export to revenue was more than 42% as compared to 47% in the previous year.

## EXPORT PERFORMANCE (₹ IN LACS)



## SUBSIDIARY COMPANIES:

The Management is pleased to report that APL Infotech Ltd's Pipe leak detection software has been customized for an international user. The Company has renewed its arrangement with a major Software Company for marketing this software package and is making steady progress with various prospective customers.

## Status of Amalgamation of APL Engineering Service Private Limited with Amines & Plasticizers Limited.

The proposed amalgamation of APL Engineering Services Private Limited, wholly owned subsidiary of the Company is in its final stages. Both the Transferor and the Transferee Companies

are Group Companies and the proposed Amalgamation would result in business synergy and consolidation of business activities of these companies. The Company had taken all necessary steps in order to expedite the process.

The Company had received observation letter from the Bombay Stock Exchange (BSE) dated 26.06.2013. The Company had moved applications in Guwahati High Court for confirmation of petition. The Bombay High Court has passed order confirming the petition filed by APL Engineering Services Pvt Ltd.

## EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in Form MGT – 9, as required under section 92 of the Companies Act, 2013 is included in this Report as Annexure 'A' and forms an integral part of this Report.

## DIRECTORS AND KEY MANAGERIAL PERSONNEL

In accordance with the provisions of the Companies Act, 2013('the Act') and Company's Articles of Association, Ms. Nimisha Minesh Dutia retires by rotation and being eligible has offered herself for re-appointment. The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed under the Act and Clause 49 of the Listing Agreement with Stock Exchanges.

Pursuant to provisions of section 203 of the Act, the Company has three Key Managerial Personnel viz. Shri Hemant Kumar Ruia as the Chairman & Managing Director, Shri Ajay Puranik as the Sr. Vice President (Corporate Affairs) & Company Secretary and Shri Pramod Sharma as the Chief Financial Officer.

## BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, a questionnaire was prepared after taking into consideration various aspects of the functioning of the Board, its Committees and its culture, execution and performance of specific duties, obligations and governance.

The performance evaluation of the Independent Directors was completed. The performance evaluation of the Chairman and Non Independent

Directors was carried out by the Independent Directors. The Board of Directors expressed their satisfaction over the evaluation process.

## NUMBER OF MEETINGS OF THE BOARD

The details of the number of meetings of the Board held during the Financial year 2014-15 forms a part of the Corporate Governance Report.

## CONSOLIDATED FINANCIAL STATEMENTS:

During the year, the Board of Directors ('the Board') reviewed the affairs of the subsidiaries. In accordance with section 129(3) of the Companies Act, 2013, consolidated financial statements of the Company and all its subsidiaries are prepared, which forms a part of the Annual Report. Further, a statement containing the salient features of the financial statement of the subsidiaries in the prescribed format AOC 1 is appended as Annexure 'B' to the Board's Report/ Consolidated Financial statements. The statement also provides the details of performance, financial positions of each of the subsidiary

In accordance with Section 136 of the Companies Act, 2013, the audited financial statements, including the consolidated financial statements and related information of the Company and audited accounts of each of its subsidiaries, are available on our website [www.amines.com](http://www.amines.com). These documents will also be available for inspection during the business hours on every /working day at our Registered Office in Guwahati, India till the date of the Annual General Meeting of the Company.

In accordance with the Companies Act, 2013 ('the Act') and Accounting Standard AS-21 on Consolidated Financial Statements, your Directors provide the Audited Consolidated Financial Statements in the Annual Report. Though only a part of your Company's business is conducted through its subsidiaries, your Directors believe that the consolidated accounts provide a more accurate representation of the performance of your Company.

## PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS BY COMPANY

Details of Loans, Guarantees and Investments covered under the provisions of section 186 of the Companies Act, 2013 are given in the Notes to Financial Statements.

## DEPOSITS:

The Company has not accepted or renewed any Deposits during the year under review and there is no unpaid or unclaimed deposits lying with the Company.

## 13% SECURED REDEEMABLE NON CONVERTIBLE DEBENTURES

Pursuant to the consent of the shareholders in the 39th Annual General Meeting of the Company, the Company had issued 1335, 13% Secured, Redeemable, Non Convertible Debentures of ₹ 1,00,000/- (Rupees One Lac) each on private placement basis. The said debentures were secured by creating charge over Companies properties situated at Vadval, Raigad. The Company has appointed SBICAP Trustee Company Ltd. as the Debenture Trustee for the said issue. The Debentures are issued for a period of 10 years with call and put option at the end of every twelve months from the date of issue. Total amount raised through the said issue was Rupees Thirteen Crores and Thirty Five Lakhs. The Debenture Trust deed was registered on 27th April, 2015 with Sub-Registrar, Khalapur, Maharashtra

## RELATED PARTY TRANSACTIONS

Related Party Transactions, if any are placed before the Audit Committee as also before the Board for their approval. Omnibus approval was obtained on a quarterly basis for transactions which are repetitive in nature. There are very few such transactions and the transactions entered into with Related Parties for the year under review were at arm's length basis and in the ordinary course of business and that the provisions of section 188 of the Companies Act, 2013 are not attracted. Thus, disclosure in form AOC-2 is not required. The Company has a policy on related Party Transaction and the same is uploaded on the website of the Company at : <http://www.amines.com/Policy%20on%20Related%20Party%20Transaction.pdf>

## STATUTORY AUDIT:

M/s Bhandari Dastur Gupta & Associates, Chartered Accountants (Firm Registration No. 119739W), Mumbai, Auditors of the Company, hold office until conclusion of the 42nd Annual General Meeting subject to ratification in the Annual General Meeting held in respective years.

The requisite certificate under section 139(1) of the Companies Act, 2013 has been received from them as provided under section 139 of the Act, that their appointment, if ratified would be in conformity with the limits specified in the said section

#### **COST AUDIT:**

As per the requirement of the Central Government and pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014 as amended from time to time, your company has been carrying out audit of cost records of the Company.

The Board of Directors on the recommendation of the Audit Committee has appointed M/s A.G. Anikhindi & Co., Cost Accountants, Kolhapur as Cost Auditors to audit the cost accounts of the Company for the financial year 2015-2016 at a remuneration of ₹ 2,15,000/- per annum plus service tax as applicable and reimbursement of out of pocket expenses. As required under the Companies Act, 2013 a resolution seeking members' approval for the remuneration payable to the Cost Auditor forms a part of the Notice convening the 40th Annual General Meeting of the Company.

The Cost Audit Report for the financial year 2013-14 was filed with Ministry of Corporate Affairs on 27th September, 2014.

#### **SECRETARIAL AUDIT**

Pursuant to the provisions of section 204 of the Companies Act, 2013 and rules made thereunder, the Company has appointed M/s SK Makhija & Associates, Practicing Company Secretaries (CP No. 13322), Mumbai to carry out the Secretarial Audit of the Company. The Secretarial Audit Report is included as Annexure C and forms an integral part of this Report. There is no secretarial audit qualification for the year under review.

#### **INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY**

The Company has designed and implemented a process driven framework for Internal Financial Controls (IFC) within the meaning of the explanation to Section 134(5)(e) of the Companies Act, 2013.

For the year ended 31st March, 2015, the Board is of the opinion that the Company has sound IFC commensurate with the nature and size of

its business operations; wherein controls are in place to continuously monitor the existing controls and indentify gaps, if any, and implement new and/ or improved controls wherever the effect of such gaps would have a material effect on the Company's operation

#### **CREDIT RATING:**

The Credit Analysis and Research Ltd. (CARE) has enhanced the short term credit rating from A4 to A3 (A Three) and long term rating from BB+ to BBB- (Triple B Minus) to the financial facilities availed by the Company. Additionally, the Company has obtained credit rating from Brickwork Ratings India Pvt Ltd (Brickwork Ratings) during the year under review. Brickwork Ratings has assigned short term credit rating A3 (A Three) and long term rating BBB- (Triple B Minus) to the financial facilities availed by the Company.

#### **ISO CERTIFICATION:**

As reported earlier, **ISO 9001:2008** certification is valid till **13th January, 2016**. Periodic Audit has been conducted by Det Norske Veritas (DNV) in continuation of the certification. QMS (Quality Management System) has focused on continual improvement by implementing the strategic tools for business to gain competitive advantage through products and services that are safe, reliable and trustworthy.

Besides QMS (Quality Management System), APL has IMS (Integrated Management System) for **ISO 14001:2004** and **OHSAS 18001:2007** certifications which are valid up to **9th April 2016**.

**ISO 14001:2004 (Environmental Management System)** certifications relates to conservation of natural resources resulting in maintaining clean environment, safe work place, safe operations, commitment to compliance and healthy atmosphere. As such, the Company is committed to ensure minimum impact to environment through its operations.

**OHSAS 18001:2007 (Occupational Health and Safety Assessment Series)** certification relates to safety and health of working people by making Hazards and Risk Analysis of Various Activities and Adopting Effective Control Methods to minimize the Risk. Various measures have been taken by the Company in order to ensure compliance in its true spirit.

**RS (Responsible Sourcing):** APL has become a Member in SEDEX website after going through SMETA 4-Pillar Audit conducted by DNV. The Membership is renewed for continuation of SEDEX. SEDEX is an online database that enables suppliers to share information with their customers on their responsible trading practices (Health, Safety, Labor Standards, the Environment and Business Ethics).

#### **REACH COMPLIANCE:**

The Company has done Pre- Registration of most of the products having export potential to Europe.

#### **INSURANCE:**

All properties and insurable interest of the Company including buildings, plant and machineries, stores and spares have been adequately insured.

#### **INDUSTRIAL RELATIONS:**

The industrial relations remained cordial during the year under review.

#### **DIRECTORS' RESPONSIBILITY STATEMENT:**

To the best of knowledge and belief and according to the information and explanations obtained, your Directors make the following statement in terms of Section 134 (3)(c) of the Companies Act, 2013:

- a) that in the preparation of the annual accounts for the year ended March 31, 2015, the applicable accounting standards had been followed along with proper explanation relating to material departures wherever applicable;
- b) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates 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 the year under review;
- c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

- d) The Directors have prepared the annual accounts on a going concern basis.
- e) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.
- f) That the Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.

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

Pursuant to the provisions of Section 134(3)(m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014, prescribed particulars as applicable is annexed hereto as Annexure 'D' and forms part of this Report.

#### **PARTICULARS OF EMPLOYEES:**

None of the employees of the Company attract the provisions of Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 during the year under report.

Statement containing information as required under Section 197(12) of the Companies Act, 2013, read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and forming part of the Director's Report for the year ended March 31, 2015 is given in a separate Annexure to this report.

The above annexure is not being sent along with this report to the Members of the Company in line with the provision of section 136 of the Act. Members who are interested in obtaining these particulars may write to the Company Secretary at the Corporate Office of the Company. The aforesaid annexure is also available for inspection by Members at the Registered Office of the Company, 21 days before and upto the date of the 40th Annual General Meeting during the business hours on working days.

#### **DISCLOSURE UNDER THE SEXUAL HARRASMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints committee (ICC) has been set up to redress complaints received regarding sexual harassment.

All employees (permanent, contractual, temporary, trainees) are covered under this policy. The following is summary of sexual harassment complaints received and disposed off during each Calendar year:

- No. of Complaints received : Nil
- No. of Complaints disposed off : Nil

### RISK MANAGEMENT

The company has in place a Risk management framework which covers the risk management approach of the Company and includes periodic review of such risk, if any and also documentation, mitigating controls and reporting mechanism of such risks. Some of the risks are as follows:

#### 1. Financial Risk.

The two major risks in the financial sector affecting the Company are the foreign exchange fluctuations and higher interest rates on borrowings. The Company endeavors to manage and mitigate the foreign exchange risk by taking prudent steps considering the volatility at the macroeconomic levels. Further, considering the ever increasing financial requirement of the company the rate of interest is another aspect, changes in which affects the Company. The management plans and adopts strategies which manages such fluctuations and variations.

#### 2. Commodity related Risks

The Company is into manufacturing, trading and dealing of various chemicals which are sensitive in nature. The risks in such product begins from the time of procuring the raw materials till the delivery of the finished goods because of the volatility and nature of the chemicals which always needs special care and attention. The business of the Company is mainly through various tenders opened by the Government and its companies.

The timing of purchase of raw material is important since the price risk has always been a major concern considering the fixed terms of the tenders.

#### 3. Regulatory Risks

The legal and regulatory compliances keeps the Company exposed to various risks attached to them. The Company mitigates such risks by periodically reviewing the requirements of applicable statutes and complying with them.

#### 4. Human Resources Risks.

The main business of the Company is manufacturing and dealing in specialized chemicals, hence the Company requires human skilled talent which is specialized and trained not only to deal in the chemicals but also to tackle the consequences arising out of dealing in them. The Company always believes in retaining the talent pool and attracting new talent. The Company conducts various training sessions for its employees to transform the human resource to human talent, including encouraging and sponsoring them for various seminars and conferences in India and abroad.

### ESTABLISHMENT OF VIGIL MECHANISM

The Company has in place a vigil mechanism pursuant to which a Whistle Blower Policy has been in force. This Policy inter alia enables any employee who observes any unethical and improper practices or alleged wrongful conduct can approach the Department Head or in case it involves Managerial Personnel to the Managing Director through E-mail. After due investigation the matter shall be dealt as per the procedure prescribed in the Policy.

### CORPORATE SOCIAL RESPONSIBILITY

As a part of its initiative, pursuant to section 135 of the Companies Act, 2013 and relevant Rules, the Board has constituted the CSR Committee and has identified a Public Trust which undertakes projects towards promotion of education, medical facilities, women empowerment, sanitation etc. These projects are in accordance with the Schedule VII of the Companies Act, 2013 and the Company's CSR Policy. The Report on CSR Activities as required under the Companies (Corporate Social Responsibility Policy) Rules,

2014 is set out as Annexure 'E' forming a part of this Report. Certain projects have been identified which are being implemented over a period of couple of years. Amount had been / would be released as and when demanded and expenses incurred on the said projects.

## **NOMINATION AND REMUNERATION POLICY**

The Board of Directors has framed a policy which lays down a framework in relation to remuneration of Directors, Key Managerial Personnel and Senior Management of the Company. This policy also lays down criteria for selection and appointment of Board Members. The details of this policy is explained in Corporate Governance.

## **SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS.**

As discussed above, merger of APL Engineering Services Pvt Ltd. with the Company is in its advanced stage and APL Engineering Services Pvt Ltd has received final Order from the Bombay High Court in the merger matter. Minutes of the Order has been uploaded on the website of the Company. A petition of the Transferee Company for confirmation of the merger has also been admitted in the Gauhati High Court, Assam.

## **CORPORATE GOVERNANCE**

Corporate Governance means the system of rules, practices and processes by which a company is directed and controlled. It essentially involves balancing the interests of many stakeholders in a company - these include its shareholders, customers, suppliers, financiers, government and the community. Since corporate governance also provides the framework for attaining company's objectives, it encompasses practically every sphere of management from action plans and internal controls to performance measurement and corporate disclosure.

Corporate Governance is based on two principles i.e. Transparency and Accountability. It is a reflection of our culture, policies, our relationship with stakeholders and our commitment to values. The Company has complied with the mandatory provisions of Corporate Governance.

As prescribed under the Listing Agreement of the Stock Exchanges, a separate Report on Corporate Governance appears after this report. A certificate from M/s. S.K. Makhija & Associates, Practicing Company Secretaries with regard to compliance of the Corporate Governance Code by the Company is annexed hereto and forms part of this report.

## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

Management Discussion and Analysis Report for the year under review, as stipulated under Clause 49 of the Listing Agreement with the Stock Exchange is presented in a separate section forming part of the Annual Report.

## **APPRECIATION:**

Your Directors express their gratitude for the consistent support and co-operation received from all its Customers, Collaborators, Government Agencies, Financial Institutions, Bankers, Debenture Trustees, Suppliers, Shareholders, Debenture holders, Employees and other Associates who have reposed their continued trust and confidence in the Company.

For and on behalf of the Board

**HEMANT KUMAR RUIA**

Place : Mumbai  
Date : 27.08.2015

*Chairman &  
Managing Director*



**FORM NO. MGT 9**  
**EXTRACT OF ANNUAL RETURN**  
as on financial year ended on 31.03.2015  
Pursuant to Section 92 (3) of the Companies Act, 2013  
and rule 12(1) of the Company (Management & Administration ) Rules, 2014.

**I REGISTRATION & OTHER DETAILS:**

i	CIN	L24229AS1973PLC001446
ii	Registration Date	05th September, 1973
iii	Name of the Company	AMINES AND PLASTICIZERS LIMITED
iv	Category/Sub-category of the Company	Company Limited by Share
v	Address of the Registered office & contact details	Poal & Enclave c/o Pranati Builders Pvt Ltd., Principal J B Road, Chenikuthi, Guwahati, Assam - 781003
vi	Whether listed company	Yes
vii	Name , Address & contact details of the Registrar & Transfer Agent, if any.	SHAREPRO SERVICES (INDIA) PVT. LTD 13 AB Samhita Warehousing Complex 2nd Floor Near Sakinaka Telephone Exchange Andheri-Kurla Road Sakinaka Andheri (E) Mumbai – 400 072. Ph: 022 67720337/300/400

**II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

All the business activities contributing 10% or more of the total turnover of the company shall be stated

SL No	Name & Description of main products/services	“NIC Code of the Product /service”	“% to total turnover of the company”
1	Organic and Inorganic Chemical compounds	201- Manufacture of basic chemicals, fertilizers and nitrogen compounds, plastic and synthetic rubber in primary forms	99.72%

**III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES**

SI No	Name & Address of the Company	CIN/GLN	“HOLDING/ SUBSIDIARY/ ASSOCIATE”	“% OF SHARES HELD”	“APPLICABLE SECTION”
1	APL ENGINEERING SERVICES PVT LTD D/6 Shivsagar Estate, Dr. Annie Besant Road, Worli, Mumbai - 400 018	U28910MH2008PTC179777	WHOLLY OWNED SUBSIDIARY	100	2(87)
2	APL INFOTECH LTD D/6 Shivsagar Estate, Dr. Annie Besant Road, Worli, Mumbai - 400 018	U99999MH2001PLC134291	SUBSIDIARY	51	2(87)

## IV SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)

Category of Share-holders	No. of Shares held at the beginning of the year i.e 01.04.2014				No. of Shares held at the end of the year i.e 31.03.2015				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	2310998	0	2310998	42	11554990	0	11554990	42.00	0.00
b) Central Govt.or State Govt.”	0	0	0	0	0	0	0	0.00	0.00
c) Bodies Corporates	1714477	0	1714477	31.16	8572385	0	8572385	31.16	0.00
d) Bank/FI	0	0	0	0	0	0	0	0	0.00
e) Any other	0	0	0	0	0	0	0	0	0.00
<b>SUB TOTAL:(A) (1)</b>	<b>4025475</b>	<b>0</b>	<b>4025475</b>	<b>73.16</b>	<b>20127375</b>	<b>0</b>	<b>20127375</b>	<b>73.16</b>	<b>0.00</b>
									0.00
(2) Foreign									0.00
a) NRI- Individuals	0	0	0	0	0	0	0	0	0.00
b) Other Individuals	0	0	0	0	0	0	0	0	0.00
c) Bodies Corp.	0	0	0	0	0	0	0	0	0.00
d) Banks/FI	0	0	0	0	0	0	0	0	0.00
e) Any other...	0	0	0	0	0	0	0	0	0.00
	0	0	0	0	0	0	0	0	0.00
<b>SUB TOTAL (A) (2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>
									0.00
<b>Total Shareholding of Promoter (A)= (A)(1)+(A)(2)</b>	<b>4025475</b>	<b>0</b>	<b>4025475</b>	<b>73.16</b>	<b>20127375</b>	<b>0</b>	<b>20127375</b>	<b>73.16</b>	<b>0.00</b>
									0.00
									0.00
<b>B. PUBLIC SHARE-HOLDING</b>									<b>0.00</b>
									0.00
<b>(1) Institutions</b>									<b>0.00</b>
a) Mutual Funds	0	0	0	0	0	0			0.00
b) Banks/FI	0	1000	1000	0.02	0	5000	5000	0.02	0.00
c) Cenntal govt	0	0	0	0	0	0	0	0	0.00
d) State Govt.	0	0	0	0	0	0	0	0	0.00
e) Venture Capital Fund	0	0	0	0	0	0	0	0	0.00
f) Insurance Companies	0	200	200	0	0	1000	1000	0	0.00
g) FIIS	0	0	0		0	0	0	0	0.00
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0.00
i) Others (specify)	0	0	0	0	0	0	0	0	0.00
									0.00



<b>SUB TOTAL (B)(1):</b>		<b>1200</b>	<b>1200</b>	<b>0.02</b>	<b>0</b>	<b>6000</b>	<b>6000</b>	<b>0.02</b>	<b>0.00</b>
									0.00
<b>(2) Non Institutions</b>									<b>0.00</b>
a) Bodies corporates	30541	757489	788030	14.32	181885	3785545	3967430	14.42	0.10
i) Indian									0.00
ii) Overseas									0.00
b) Individuals									0.00
i) Individual shareholders holding nominal share capital upto ₹1 lakhs	269623	306320	575943	10.47	1488692	1476675	2965367	10.78	0.31
ii) Individuals shareholders holding nominal share capital in excess of ₹ 1 lakhs	86116	24300	110416	2.01	222415	121500	343915	1.25	-0.76
c) Others (specify)									0.00
Non Resident Individuals (Non Rep)	324	0	324	0.01	2900	0	2900	0.01	0.00
Non Resident Individuals ( Rep)	612	0	612	0.01	97013	0	97013	0.35	0.34
<b>SUB TOTAL (B)(2):</b>	<b>387216</b>	<b>1088109</b>	<b>1475325</b>	<b>26.81</b>	<b>1992905</b>	<b>5383720</b>	<b>7376625</b>	<b>26.81</b>	<b>0.00</b>
Total Public Shareholding (B)= (B)(1)+(B)(2)	387216	1089309	1476525	26.83	1992905	5389720	7382625	26.84	0.01
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>
<b>Grand Total (A+B+C)</b>	<b>4412691</b>	<b>1089309</b>	<b>5502000</b>	<b>99.99</b>	<b>22120280</b>	<b>5389720</b>	<b>27510000</b>	<b>100.00</b>	<b>0.01</b>

## (ii) SHARE HOLDING OF PROMOTERS

SI No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		NO of shares	% of total shares of the company	% of shares pledged numbered to total shares	NO of shares	% of total shares of the company	% of shares pledged numbered to total shares	
1	HEMANT KUMAR RUIA	1752575	31.85	0	8762875	31.85	0	0.00
2	HEMANT KUMAR RUIA	350020	6.36	0	1750100	6.36	0	0.00
3	HEMANT KUMAR RUIA	97298	1.77	0	400000	1.45	1.45	0.31
4	HEMANT KUMAR RUIA	0	0.00	0	86490	0.31	0	-0.31
5	SHALINI RUIA	110338	2.01	0	551690	2.01	0	0.00
6	SHALINI RUIA	767	0.01	0	3835	0.01	0	0.00
7	MULTIWYN INVESTMENTS & HOLDINGS PVT LTD.	1206477	21.93	0	6032385	21.93	0	0.00
8	CHEFAIR INVESTMENT PVT. LTD.	508000	9.23	0	2540000	9.23	0	0.00
	<b>TOTAL</b>	<b>4025475</b>	<b>73.16</b>	<b>0</b>	<b>20127375</b>	<b>73.16</b>	<b>1.45</b>	<b>0.00</b>

**Note:** The Changes in Number of shares is due to sub division in face value of shares from ₹10/- each to ₹ 2/- each vide record date 02.03.2015

## (iii) CHANGE IN PROMOTERS' SHAREHOLDING

There are no changes in the Promoter's shareholding during the Financial Year 2014-15. The Change in number of shares is due to sub division in face value of shares from ₹ 10/- each to ₹ 2/- vide record date 02.03.2015.

## (iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs)

Sl. No	For Each of the Top 10 Shareholders	Shareholding		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No of shares	% of total shares of the company
<b>1</b>	<b>INDIA CARBON LTD</b>				
	At the beginning of the year i.e 01.04.2014	699000	12.70	699000	12.70
	Record Date for sub division in face value of Equity shares from ₹ 10/- to ₹ 2/- each - 02.03.2015	3495000	12.70	3495000	12.70
	At the end of the year i.e 31.03.2015	3495000	12.70	3495000	12.70
<b>2</b>	<b>GONERIL INVESTMENT &amp; TRDG COMPANY LTD</b>				
	At the beginning of the year i.e 01.04.2014	25500	0.46	25500	0.46
	Record Date for sub division in face value of Equity shares from ₹ 10/- to ₹ 2/- each - 02.03.2015	127500	0.46	127500	0.46
	At the end of the year i.e 31.03.2015	127500	0.46	127500	0.46

<b>3</b>	<b>TOWER INVESTMENT &amp; TRADING CO LIMITED</b>				
	At the beginning of the year i.e 01.04.2014	25025	0.45	25025	0.45
	Record Date for sub division in face value of Equity shares from ₹ 10/- to ₹ 2/- each - 02.03.2015	125125	0.45	125125	0.45
	At the end of the year i.e 31.03.2015	125125	0.45	125125	0.45
<b>4</b>	<b>DIPAK HIMATSINGKA</b>				
	At the beginning of the year i.e 01.04.2014	24483	0.44	24483	0.44
	Record Date for sub division in face value of Equity shares from ₹ 10/- to ₹ 2/- each - 02.03.2015	122415	0.44	122415	0.44
	At the end of the year i.e 31.03.2015	122415	0.44	122415	0.44
<b>5</b>	<b>MITA DIPAK SHAH</b>				
	At the beginning of the year i.e 01.04.2014	20000	0.36	20000	0.36
	Record Date for sub division in face value of Equity shares from ₹ 10/- to ₹ 2/- each - 02.03.2015	100000	0.36	100000	0.36
	At the end of the year i.e 31.03.2015	100000	0.36	100000	0.36
<b>6</b>	<b>NAVBHARAT METAL CONTAINERS PRIVATE LIMITED</b>				
	At the beginning of the year i.e 01.04.2014	18331	0.33	18331	0.33
	Record Date for sub division in face value of Equity shares from ₹ 10/- to ₹ 2/- each - 02.03.2015	91655	0.33	91655	0.33
	Decreased on 06.03.2015 (Sold)	15000	0.05	76655	0.28
	Increased on 20.03.2015 (Bought)	5000	0.02	81655	0.30
	Increased on 27.03.2015 (Bought)	5000	0.02	86655	0.31
	At the end of the year i. e 31.03.2015	86655	0.31	86655	0.31
<b>7</b>	<b>ARVINDKUMAR J SANCHETI</b>				
	At the beginning of the year i.e 01.04.2014	15387	0.28	15387	0.28
	Decreased on 19.12.2014 (Sold)	3168	0.06	12219	0.22
	Decreased on 16.01.2015 (Sold)	12219	0.22	0	0.00
	Date of separation i.e 16.01.2015	0	0.00	0	0.00
<b>8</b>	<b>ARVINDKUMAR SANCHETI</b>				
	At the beginning of the year i.e 01.04.2014	15246	0.28	15246	0.28
	Decreased on 28.11.2014 (Sold)	3786	0.07	11460	0.21
	Decreased on 12.12.2014 (Sold)	1000	0.02	10460	0.19
	Decreased on 16.01.2015 (Sold)	10460	0.19	0	0.00
	Date of separation i.e 16.01.2015	0	0.00	0	0.00
<b>9</b>	<b>ANITA HIMATSINGKA</b>				
	At the beginning of the year i.e 01.04.2014	13500	0.25	13500	0.25
	Record Date for sub division in face value of Equity shares from ₹ 10/- to ₹ 2/- each - 02.03.2015	67500	0.25	67500	0.25
	At the end of the year i.e 31.03.2015	67500	0.25	67500	0.25

<b>10</b>	<b>DIPAK KANAYALAL SHAH</b>				
	At the beginning of the year i.e 01.04.2014	11000	0.20	11000	0.20
	Decrease - 28.11.2014 (Sold)	200	0.00	10800	0.20
	Decrease - 12.12.2014 (Sold)	200	0.00	10600	0.19
	Decrease - 19.12.2014 (Sold)	600	0.01	10000	0.18
	Record Date for sub division in face value of Equity shares from ₹ 10/- to ₹ 2/- each - 02.03.2015	50000	0.18	50000	0.18
	At the end of the year i.e 31.03.2015	50000	0.18	50000	0.18
<b>11</b>	<b>ROHINI HIMATSINGKA</b>				
	At the beginning of the year i.e 01.04.2014	10800	0.20	10800	0.20
	Record Date for sub division in face value of Equity shares from ₹ 10/- to ₹ 2/- each - 02.03.2015	54000	0.20	54000	0.20
	At the end of the year i.e 31.03.2015	54000	0.20	54000	0.20
<b>12</b>	<b>SHAAJI PALLIYATH</b>				
	At the beginning of the year i.e 01.04.2014	0	0.00	0	0.00
	Increase 12.12.2014 (Bought)	3884	0.07	3884	0.07
	Increase 19.12.2014 (Bought)	2717	0.05	6601	0.12
	Increase 31.12.2014 (Bought)	3399	0.06	10000	0.18
	Record Date for sub division in face value of Equity shares from ₹ 10/- to ₹ 2/- each - 02.03.2015	50000	0.18	50000	0.18
	At the end of the year i.e 31.03.2015	50000	0.18	50000	0.18

**Note :**

1 The above mentioned information is based on weekly beneficiary position from the Depositories

**(v) Shareholding of Directors & KMP**

Sl. No	For Each of the Directors & KMP	Shareholding		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No of shares	% of total shares of the company
<b>1</b>	<b>Mr . Hemant Kumar Ruia</b>				
	At the beginning of the year i.e 01.04.2014	2199893	39.98	2199893	39.98
	Record Date for sub division in face value of Equity shares from ₹ 10/- to ₹ 2/- each - 02.03.2015	10999465	39.98	10999465	39.98
	At the end of the year i.e 31.03.2015	10999465	39.98	10999465	39.98
<b>2</b>	<b>Mr. Ajay Puranik</b>				
	At the beginning of the year i.e 01.04.2014	50	0.001	50	0.001
	Record Date for sub division in face value of Equity shares from ₹ 10/- to ₹ 2/- each - 02.03.2015	250	0.001	250	0.001
	At the end of the year i.e 31.03.2015	250	0.001	250	0.001

**Note :**

- 1 Mr. A S Nagar, Dr. P H Vaidya, Dr. M K Sinha, Mr. K K Seksaria, Mr. B M Jindel and Ms. Nimisha Dutia did not hold any shares of the Company during the FY 2014-15
- 2 Mr. Pramod Sharma, Chief Financial Officer of the Company, who is a key Managerial Personnel, did not hold any shares of the Company during the FY 2014-15



## V INDEBTEDNESS

₹ In Lacs

Indebtedness of the Company including interest outstanding/accrued but not due for payment				
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtness at the beginning of the financial year</b>				
i) Principal Amount	4691.36	1945.87	-	6637.23
ii) Interest due but not paid	-		-	0
iii) Interest accrued but not due	7.39		-	7.39
<b>Total (i+ii+iii)</b>	<b>4698.75</b>	<b>1945.87</b>	<b>0</b>	<b>6644.62</b>
Change in Indebtedness during the financial year				
Additions	1,372.00	15.00	-	1387
Reduction	678.82	1664.99	-	2343.81
<b>Net Change</b>	<b>693.18</b>	<b>(1,649.99)</b>	<b>-</b>	<b>(956.81)</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	5625.53	295.95		5921.48
ii) Interest due but not paid	-	-	-	0
iii) Interest accrued but not due	5.97	-	-	5.97
<b>Total (i+ii+iii)</b>	<b>5631.5</b>	<b>295.95</b>	<b>0</b>	<b>5927.45</b>

## VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole time director and/or Manager:

(₹ in Lacs)

Sl. No	Particulars of Remuneration	Chairman & Managing Director	Total Amount
1	<b>Gross salary</b>	Shri Hemant Kumar Ruia	
	(a) Salary as per provisions contained in section 17(1) of the Income Tax, 1961 (excluding PF/SA contribution).	30.60	30.60
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	3.97	3.97
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-
2	Stock option	-	-
3	Sweat Equity	-	-
4	Commission	-	-
	as % of profit	-	-
	others (specify)	-	-
5	Others, please specify	-	-
	<b>Total (A)</b>	<b>34.57</b>	<b>34.57</b>
	<b>Ceiling as per the Act</b>	<b>36</b>	<b>36</b>

## B. Remuneration to other directors:

Sl. No	Particulars of Remuneration		Name of the Directors				Total amount	
			Dr P H Vaidya	Dr M K Sinha	Shri A S Nagar	Shri B M Jindel		
1	Independent Directors	Shri K K Seksaria						
	(a) Fee for attending board committee meetings	5000	14000	18000	18000	24000	79000	
	(b) Commission	-	-	-	-	-	-	
	(c) Others, please specify	-	-	-	-	-	-	
	<b>Total (1)</b>	<b>5000</b>	<b>14000</b>	<b>18000</b>	<b>18000</b>	<b>24000</b>	<b>79000</b>	
2	Other Non Executive Directors	Ms. Nimisha Dutia						
	(a) Fee for attending board committee meetings	2500	-	-	-	-	2500	
	(b) Commission	-	-	-	-	-	-	
	(c) Others, please specify.	-	-	-	-	-	-	
	<b>Total (2)</b>	<b>2500</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2500</b>	
	<b>Total (B)=(1+2)</b>						<b>81500</b>	
	<b>Total Managerial Remuneration</b>							
	<b>Overall Ceiling as per the Act.</b>	₹ 7.63 Lacs (being 1% of the Net profits of the Company calculated as per section 198 of the Companies Act, 2013.						

## C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sl. No.	Particulars of Remuneration	Key Managerial Personnel		
		Company Secretary	CFO	Total
1	Gross Salary			
		Shri Ajay Puranik	Shri Pramod Sharma	
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	21.49	12.57	34.06
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	-
	as % of profit	-	-	-
	others, specify	-	-	-
5	Others, please specify	-	-	-
	<b>Total</b>	<b>21.49</b>	<b>12.57</b>	<b>34.06</b>

## VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

There were no penalties/punishment / compounding of offences for breach of any section of Companies Act against the Company or its Directors or other officers in default, if any during the year.



## Annexure B

### Form AOC -1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)  
Statement containing Salient Features of Financial Statement of Subsidiaries.

₹ In Lacs

SUBSIDIARIES											
Name	Share Capital	Re-serve & Surplus	Total Assets	Total Liabilities	Invest-ments	Turno-ver	Profit before Taxa-tion	Provi-sion for Taxa-tion	Profit after Taxa-tion	Pro-posed Divi-dend	% of Share-holding
1. Apl Info-tech Ltd	117.15	(31.39)	1068.59	982.83	-	-	-	-	-	-	51%
2. Apl Engi-neering Services Pvt. Ltd.	100	(325.94)	741.91	967.85	-	210.53	(69.43)	-	(69.43)	-	100%

## Annexure C

### Form No. MR 3

#### Secretarial Audit Report

For the Financial Year Ended 31st March, 2015

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,  
The Members,  
Amines & Plasticizers Limited,  
Poal and Enclave,  
C/o Pranati Builders Pvt Ltd.  
Principal J B Road, Chenikuthi,  
Guwahati, Assam -781003

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Amines & Plasticizers Limited** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period ended on 31st March, 2015, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **Amines & Plasticizers Limited** ("The Company") for the period ended on 31st March, 2015 according to the provisions of:

- I. The Companies Act, 2013 (the Act) and the Rules made thereunder;
- II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- IV. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; (Not Applicable during the audit period)
- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable to the Company :-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; (Not Applicable during the audit period)
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; ; (Not Applicable during the audit period)
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not Applicable during the audit period)and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not Applicable during the audit period)

**Other Applicable Acts:**

- i) Factories Act, 1948.
- ii) Environment Protection Act 1986;
- iii) Water/Air (Prevention and control of pollution) Act, 1974;
- iv) Income Tax Act and other Indirect Tax laws;
- v) All applicable Labour Laws and other incidental laws related to labour and employees appointed by the Company either on its payroll or on contractual basis as related to wages, gratuity, provident fund, ESIC, workmen compensation etc ;
- vi) Industrial Dispute Act, 1947;
- vii) The Manufacture, Storage and Import of Hazardous Chemical Rules, 1989
- viii) The Patents Act, 1970

**I have also examined compliance with the applicable clauses of the following:**

- i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- ii) The Listing Agreements entered into by the Company with the BSE Limited.

To the best of our knowledge and belief, during the period under review, the company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, Listing Agreements etc mentioned above.

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period the company has

1. Passed Special Resolution to increase the borrowing limit of the Company u/s 180(1) (c) of the Companies Act, 2013
2. Passed Special Resolution to sell, lease or dispose off whole or substantially the whole of the undertaking u/s 180(1)(a) of the Companies Act, 2013
3. Passed Special Resolution for issue of debentures u/s 42 and 71 of the Companies Act, 2013
4. Passed Special Resolution for Sub-division of its equity shares of nominal value of ₹ 10/- (Rupees Ten) each into 5 equity shares of nominal value of ₹ 2/- (Rupees Five) each and accordingly the authorised capital was altered.
5. Passed Special Resolution for Amendment of the existing Clause V of the Memorandum of Association of the Company providing for equity shares of the nominal value of ₹ 2/- each
6. Filed a petition before the Gauhati High Court for final order of the ongoing Merger with its wholly owned subsidiary APL Engineering Services Pvt Ltd. , which had commenced in the year 2013.

**For SK Makhija & Associates**

**Suman Makhija**  
ACS 31535  
CP No. 13322

Place : Mumbai  
Date : 27/08/2015

### A. Conservation of Energy

a. Energy conservation measures taken:

I. Electrical Energy

1. Company has installed LED fittings in place of CFL fittings at many places. This has not only enhanced LUX levels, but has also resulted in power saving.
2. Continuous monitoring of power factor & maintaining at higher level has minimized maximum demand & electrical losses.
3. Company has installed new VFD's for Boiler & Thermopac ID Fan blowers to reduce in Electricity consumption.
4. Savings in electrical consumption has been obtained by installing turbo ventilators
5. Production downtime has been reduced by strictly adhering to predictive/preventive maintenance schedule.
6. Regular up gradation of electrical system is carried out on a continuous basis, so as to minimize electrical losses.

II. Briquette/Furnace oil / LDO Consumption

- a. Installation of new higher capacity Briquette fired hot oil unit has not only ensured elimination of usage of LDO but also elimination of SO<sub>2</sub> as pollutant.
  - b. Usage of additives for bio mass fuel is being persisted to obtain better fuel consumption.
  - c. Better efficiency is obtained by effective checking of insulations on pipelines & replacement wherever necessary.
  - d. Achieved better Thermal efficiency by treating Boiler water with additives.
  - e. Reduction in scale formation by effective addition of water treatment chemicals has resulted in better heat transfer.
- b. Additional Investments and proposals, if any, is being implemented for reduction of consumption of energy:
1. In the process of replacing existing Transformer by higher rating Transformer to reduce Electrical losses
  2. Additional balancing equipments are being installed to increase and obtain better plant capacities so that optimum plant utilization can be achieved and thereby reduction in energy consumption
  3. It is proposed to commercialize few new value added products which have been developed on the pilot plant scale, for improved plant utilization.
  4. It is proposed to install VFD for Boiler FD fan & Air compressor to reduce electricity consumption.
- c. Impact of the measures at (a) and (b) for reduction of energy consumption and consequent impact on the cost of production:
- Various measures taken as mentioned above have resulted in higher plant production at lower energy consumption levels. This has resulted in our products being very competitive in the market and thus earns better realization, especially in exports.
- d. Total energy consumption and energy consumption per unit of production:  
As per Form 'A' of the Annexure.

### B. TECHNOLOGY ABSORPTION:

Efforts made in technology absorption as per Form 'B' of the Annexure



## C. FOREIGN EXCHANGE EARNINGS AND OUTGO

Sr. No.		Current Year 2014-15 (Rs. In Lacs)	Previous Year 2013-14 (₹ In Lacs)
1	Foreign exchange earned		
	Export of goods on FOB basis	<b>11936.06</b>	10,870.40
2	CIF value of Imports	<b>6775.11</b>	5,483.95
3	Expenditure in foreign currencies	<b>185.87</b>	209.08

Place: Mumbai  
Date: 27.08.2015

**For and on behalf of the Board**

**Hemant Kumar Ruia**  
Chairman & Managing Director

**FORM A**
**Form for disclosure of particulars with respect to conservation of energy.**

	<b>For the year ended 31.03.2015</b>	<b>For the year ended 31.03.2014</b>
<b>A. Power and Fuel Consumption :</b>		
1. Electricity		
(a) Purchased Units/Lakhs	<b>47.84</b>	44.14
Total amount (₹ in Lakhs)	<b>346.96</b>	312.51
Cost per unit – ₹	<b>7.25</b>	7.08
(b) Own Generation		
(i) Through Diesel		
Generator Set :		
Units generated/Lakhs	<b>NEGLIGIBLE</b>	NEGLIGIBLE
Units per Ltr. of Diesel Oil	<b>NEGLIGIBLE</b>	NEGLIGIBLE
Cost – ₹ / Unit	<b>NEGLIGIBLE</b>	NEGLIGIBLE
(ii) Through Steam Turbine/Generator	<b>NIL</b>	NIL
2. Coal (specify quality and where used)	<b>NIL</b>	NIL
3. Furnace Oil Quantity – M.T.	<b>257</b>	687
Total amount – ₹ in Lakhs	<b>106.25</b>	298.27
Average rate – ₹/ M.T.	<b>41354</b>	43403
4. Others/internal generation Light Diesel Oil – K Ltrs	<b>355</b>	330
Total amount – ₹ in Lakhs	<b>209.94</b>	210.43
Average rate – ₹/ K. Ltr.	<b>59113</b>	63816
5. Others/internal generation Briquettes – MT	<b>15334</b>	10568
Total amount – ₹ in Lakhs	<b>959.63</b>	652.15
Average rate – ₹/MT.	<b>6258</b>	6171

**B. Consumption per unit of Production:**

Products	<b>Standards (if any)</b>	<b>For the year ended 31.3.2015</b>	<b>For the year ended 31.3.2014</b>
<b>* Alkyl Alkylamines (Average Consumption)</b>			
Furnace Oil (per MT)	Ltrs	<b>16</b>	31
L.D.O. (per MT)	Ltrs	<b>37</b>	42
Electricity (per MT)	Ltrs	<b>210</b>	276
Briquette (per KG)	Kgs	<b>1073</b>	1013

## FORM B

Form for disclosure of particulars with respect to absorption

1. Specific areas in which the Research & Development carried out by the company	The Research & Development efforts are focused on
	a) To develop various types of Mould releasing agents, based on block polymers Ethoxylates – Propoxylates, suitable for different kinds of Rubber.
	b) Identification and Development of latest import substitute.
	c) Development of export potential molecules and enhance the range of products.
	d) Improve newer technology and incorporate in development processes for higher yield and quality.
2. Benefits derived as a result of the above R&D	e) Adaptation of renewable resources for energy, fuel & water savings.
	a) Continual growth in the Rubber auxiliary market.
	b) Growth in domestic and exports market.
	c) Acceptances from local and international customers for various product range.
3. Future plan of action	d) Growth in development of specialty products/ formulations for Gas plant, benefitting local and global market in Refinery, Natural Gas, Fertilizers, Ammonia Plants.
	a) Research and Development in area like Gas Treating, Cement Additives, Oil Field Chemicals to cater domestic and export market.
	b) To identify and develop new auxiliary for Polymer industries.
	c) Continue our efforts to improve quality, yield and performances of our existing product range.
	d) Identify import substitutes and to develop them in our R & D
4. Expenditure on R&D	e) Use technical knowhow in R & D for new formulation and products.
	a) Capital ₹ 18.55 Lacs
	b) Recurring ₹ 97.89 Lacs
	c) Total ₹ 116.44 Lacs
5. Technology absorption, adaptation and innovation	d) Total R&D expenditure as a percentage of turnover 0.39%
	a) Innovations and adsorption of technology in synthetic process developed to cater the needs of local and exports yielding high quantity production
A) Efforts, in brief, made Towards technology absorption, adaptation and innovation	b) Literature survey, absorption of Technical knowhow, Research and Development trials aided in development of products. Continuous trials for product development with scientific reasoning and changes to compete in market.
	c) R & D pilot plant successful trial has help to develop newer process to manufacture unique products of high market value to valid customers.
	d) Technical person have been sent to attend Various Seminars, Symposiums so as to update information technology in relative fields.



B) Benefits derived as a result of the above efforts, e.g. product improvement, cost reduction, import substitution etc.	a) Overall growth in production capabilities and profitability
	b) Commitment towards regular supplies of our products within the required time frame.
	c) Import substitution contribution to required local customers and improved business opportunity.
	d) Successful Recertification of ISO – 9001-2008/ ISO- 14001-2004 OSHAS – 18001/ 2007
C) In case of imported Technology (imported during the last five yrs reckoned from the beginning of the financial year) following information may be furnished	No technology imported
a) Technology imported	N.A.
b) Year of import	N.A.
c) Has technology been fully absorbed	N.A.
d) If not fully absorbed, areas where this has not taken place, reasons therefore and future plans and actions.	N.A.

Place: Mumbai  
Date: 27.08.2015

**For and on behalf of the Board**

**Hemant Kumar Ruia**  
Chairman & Managing Director

**ANNUAL REPORT ON  
CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES**

1. A brief outline of the company’s CSR policy including overview of projects or programmes proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programmes.

CSR activities of Amines & Plasticizers Ltd are carried out through M/s Smt Bhagirathibai Manmal Gochar Trust which is registered as a Public Charitable Trust under the Bombay Public Trust Act, 1950

The company has framed a CSR policy in compliance with the provisions of the Companies Act, 2013 and the same is placed on the company’s website and the web link for the same is : [http://www.amines.com/CORPORATE%20SOCIAL%20RESPONSIBILITY%20\(CSR\)%20POLICY.pdf](http://www.amines.com/CORPORATE%20SOCIAL%20RESPONSIBILITY%20(CSR)%20POLICY.pdf)

2. Composition of CSR Committee
- i) Mr. Hemant Kumar Ruia – Chairman & Managing Director
  - ii) Mr. B.M. Jindel – Independent Director
  - iii) Dr. P.H. Vaidya - Independent Director
3. Average Net Profit of the Company for last three financial years  
Average Net Profit : ₹ 526.92 Lacs
4. Prescribed CSR Expenditure (two percent of the amount as in item 3 above)  
The Company is required to spend ₹ 10.54 Lacs towards CSR for the Financial Year 2014-15
5. Details of CSR spent during the Financial Year.
- a) Total amount to be spent for the Financial Year : ₹ 10.54 Lacs.
  - b) Amount unspent, if any: ₹ 11.20 Lacs allocated to M/s Smt Bhagirathibai Manmal Gochar Trust for various projects.
  - c) Manner in which the amount spent during the financial year is detailed below:

1	2	3	4	5	6	7	8
Sr. No.	CSR Projects/ Activities	Sector in which the project is covered	Projects or programs (1) Local area or other (2) Specify the State and district where projects or programs was undertaken	Amount outlay (budget) project or programs wise	Amount spent on the projects or programs Sub head: 1. Direct Expenditure on projects 2. Overheads	Cumulative Expenditure upto the reporting period	Amount spent : Direct or through implementing agency.
1.	Promotion of Education, Medical facilities, Women empowerment, Betterment of cattle, Sanitation	Literacy, gender equality, medical, environment sustainability and ecological balance	Rural areas of Maharashtra, Haryana, Rajasthan and Madhya Pradesh.	11.20	0.20	0.20	0.20
Total				11.20	0.20	0.20	0.20



**Notes:**

In accordance with the Company's CSR policy and in compliance with the Companies (Corporate Social Responsibility) Rules 2014, Amines & Plasticizers Ltd has identified a Trust M/s Smt Bhagirathibai Manmal Gochar Trust which is a registered Trust under the Public Trust Act to undertake, monitor and report activities carried out through the contribution made by the Company in field of promotion of Education, Medical facilities, Women empowerment, Betterment of cattle, Sanitation etc as per Schedule VII of the Companies Act, 2013 read with amendments therunder.

6. In case the company has failed to spend the two per cent of the average net profit of the last three financial years or any part thereof, the company shall provide the reasons for not spending the amount in its Board report:  
Funds have been allocated to on going projects that are being implemented over a period of 2-3 years. Expenditure is being done based on implementation status of the projects.
7. The Chairman of the CSR Committee has given a responsibility statement on behalf of the CSR Committee that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the company.

Sd/-

Chairman of the CSR Committee

Sd/-

Chairman & Managing Director

## REPORT ON CORPORATE GOVERNANCE

A set of systems which ensures transparency, accountability, integrity towards all its stakeholders and the society at large is the basis of Corporate Governance. All the stakeholders associated with the Company are an integral part of the growth of the Company. The Company believes that growth of the organization is through the contribution of various participants and factors impacting the working of the Company and vice versa. The Company being accountable to all its stakeholders have always endeavored to conduct its business in a transparent and ethical manner and in the best interest of the all stakeholders leaving behind a positive impact on the Society at large. The Company always strives to conduct its dealings in a manner which encourages sustainable development for its future generations. The initiatives and steps taken by the Company in adherence to the Corporate Governance as envisaged in Clause 49 of the Listing Agreement are briefed herein below:-

### 1. Board of Directors (Board)

#### a) Composition and Category of Directors:

The Board of Directors of your Company comprises of people from different field with deep and wide knowledge in their respective domain. The optimal mix of talent, experience, knowledge in the Board of the Company enables them to discharge the responsibilities entrusted to them with a vision of growth and development of the Company. As on 31st March, 2015, Board comprises of the Chairman and Managing Director together with Five Non Executive and Independent Directors and One Non Executive and Non Independent Woman Director. The composition of the Board of Directors is in conformity with Clause 49 of the Listing Agreement as well as the Companies Act, 2013 read with applicable rules.

As per the terms of appointment, the Managing Director is not liable to retire by rotation. Also, by the virtue of section 149 and 152 of the Companies Act, 2013 read with relevant rules, Independent Directors are not eligible for retirement by rotation once appointed for a longer term.

During the year under review the Company had appointed Ms. Nimisha Dutia as an additional director in the Board Meeting held on 27th August, 2014 followed by regularization of appointment in the 39th Annual General Meeting of the Company held on 29th September, 2014 at Guwahati, Assam.

**Training of Independent Directors:** The Board of Directors of the Company comprises of eminent persons from different fields with majority of them having vast expertise in their respective subjects. Also, all the independent directors are associated with Company since quite a long time. As envisaged in clause 49 of the listing agreement with the Stock Exchange suitable training in the form of awareness, latest changes in statutes/ laws was conducted to familiarize them with the Company, their roles, rights, responsibilities in the Company etc.

The Meetings of the Board are held at the Corporate Office of the Company in Mumbai.

Name of the Director	Category of Directorship	Category of Directorship	Attendance particulars		No. of other directorships and committee memberships other than APL		
			Board Meeting	Last AGM	Other Directorships #	Committee@	
						M	C
Mr. Hemant Kumar Ruia	01/04/1992	CMD and Promoter	10	Yes	11	-	-
Mr. K.K.Seksaria	14/08/1984	NE/ID	2	No	10	3	-
Dr. M. K. Sinha	19/12/1997	NE/ID	6	No	1	-	-
Dr. P. H. Vaidya	18/09/1998	NE/ID	4	No	--	-	-
Mr. A. S. Nagar	24/01/2003	NE/ID	6	No	--	-	-
Mr. B. M. Jindel	30/01/2007	NE/ID	8	No	3	-	-
Ms. Nimisha Dutia	27/08/2014	NE	1	No	--	-	-

M = Membership; C = Chairmanship;  
NE/ID = Non-Executive/Independent; CMD = Chairman & Managing Director

# Directorships in Private Limited Companies included;

@ comprises of Audit and Stakeholders Relationship Committee of Public Limited Companies;

**b) Independent Directors:**

The Non Executive Independent Directors fulfill the conditions of Independence specified in section 149(6) of the Companies Act, 2013 and Rules made thereunder and meet with the requirement of Clause 49 of the Listing agreement entered into with the Stock Exchange.

**c) Meeting:**

During the year under review, Ten Meetings were held viz. 18th April, 2014, 29th May, 2014, 16th July, 2014, 14th August, 2014, 27th August, 2014, 17th October, 2014, 14th November, 2014, 29th December, 2014, 11th February, 2015, 31st March, 2015.

**d) Board Agenda:**

The agenda for the Board Meeting is made by the Company Secretary in consultation with the Chairman and Managing Director of the Company. The Notice of the meeting is sent to all the directors well in advance. Every Director is free to suggest inclusion of items in the agenda. The Board meets at least once every quarter inter alia to review the quarterly results. Additional Meetings are held, whenever necessary. The minutes are signed by the Chairman of the Board at the next Meeting. Senior management personnel are invited to provide additional inputs for the items being discussed by the Board of Directors as and when necessary.

The Board of Directors of the Company has four mandatory Committees as on 31.03.2015.

## 2. Audit Committee

**a) Terms of Reference:**

The Audit Committee shall have the powers as envisaged in Clause 49 of the Listing Agreement and section 177 of the Companies Act, 2013 read with Rules made thereunder and subject to amendments in the act from time to time. The terms of reference of Audit Committee inter alia amongst other things includes mainly the following:

- \* Overseeing the Company's financial reporting process and disclosure of its financial information.
- \* Recommending the appointment and terms of remuneration of Statutory, Internal and Cost Auditors;
- \* Reviewing with management the quarterly, half yearly and annual financial statements and auditor's report on:
  - any change in accounting policies and practices
  - compliance with accounting standards
  - complying with the listing agreement of the Stock Exchange and other legal requirements concerning the financial Statements.
  - any related party transactions
- \* Reviewing the adequacy of internal control systems and periodic audit reports;
- \* Discussing with the Statutory Auditors about the nature and scope of audit;
- \* Review and monitor the auditor's independence and performance, and effectiveness of audit process;
- \* Reviewing the financial statements and investments made by the unlisted subsidiary companies;
- \* Reviewing the risk management mechanisms of the Company.
- \* Approval of the appointment of the Chief Financial Officer
- \* Analysis of the effects of alternative generally accepted accounting principles on the financial

statements;

- \* Review of annual Management Discussion and Analysis of financial condition and results of operations and the Directors' Responsibility Statement;
- \* Disclosures made under the CEO and CFO certification to the Board;
- \* Reviewing the effectiveness of the system for monitoring compliance with laws and regulations;
- \* Ensure good financial practices throughout in the Company.

## b) Composition of Audit Committee:-

The Audit Committee comprises of Five Members viz. Shri Hemant Kumar Ruia, Mr. A S Nagar, the Chairman of the Audit Committee; Mr. B. M. Jindel, Dr. M K Sinha and Dr. P H Vaidya last 4 being Non – executive and Independent Directors. The Composition of the Audit Committee is in accordance with Clause 49 of the Listing Agreement with an Independent Chairman and 3 out of 4 other members being Independent Directors. The members have knowledge and experience in the field of finance, taxation and accounts. Mr. Ajay Puranik, Sr. Vice President (Corporate Affairs) & Company Secretary acts as the Secretary to the Committee. Chief Financial Officer, Mr. Pramod Sharma and Statutory Auditors of the Company attend meetings by invitation.

### Attendance

Five meetings were held during the financial year ended 31st March, 2014, viz. on 29th May, 2014, 14th August, 2014, 14th November 2014, 29th December, 2014, and 11th February, 2015

Name of the Director	Designation	Category	No. of Meetings Attended
Mr. A. S. Nagar	Chairman	Non Executive & Independent	3
Mr. B. M. Jindel	Member	Non Executive & Independent	4
Dr. M. K. Sinha	Member	Non Executive & Independent	3
Dr. P H Vaidya	Member	Non Executive & Independent	4
Mr. H. K. Ruia	Member	Chairman & Managing Director	5

## 3. Nomination and Remuneration Committee(NRC):-

The Remuneration Committee was renamed as Nomination and Remuneration Committee in the meeting of the Board of Directors held on 29th May, 2014.

### a) Terms of Reference

- Review the criteria of payment of Managerial remuneration
- Review Managerial remuneration and recommend revision in the remuneration to the Board.
- To identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down and to recommend to the Board their appointment and/ or removal.
- To carry out evaluation of every Director's performance.
- To formulate the criteria for determining qualifications, positive attributes and independence of a Director, and recommend to the Board a policy, relating to the remuneration for the Directors, key managerial personnel and other employees.
- To formulate the criteria for evaluation of Independent Directors and the Board.
- To devise a policy on Board diversity.
- To recommend/review remuneration of the Managing Director and Whole Time Director based on their performance and defined assessment criteria.

- To administer, monitor and formulate detailed terms and conditions of the Employees' Stock Option Scheme/ Employees' Stock Purchase Scheme including all such matters that may be incidental, relevant and necessary,
- To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable.
- To perform such other functions as may be necessary or appropriate for the performance of its duties.

Since during the year under review there was no such related business no meeting was held.

## **b) Composition and meetings:-**

The NRC comprises of Mr. Arun Shanker Nagar, Chairman, Mr. K. K. Seksaria and Dr. P H Vaidya, Independent Directors and Mr. Hemant Kumar Ruia, Chairman & Managing Director of the Company. Mr. Ajay Puranik, Sr. Vice President (Corporate Affairs) & Company Secretary acts as the Secretary to the Committee.

## **REMUNERATION POLICY**

The Nomination and Remuneration Committee has considered the factors laid down under section 178(4) of the Companies Act, 2013 while formulating the Remuneration Policy.

### **- Remuneration to Non Executive Directors:**

The only remuneration paid to the Non Executive Directors are by way of Sitting Fees. The Non Executive Directors are paid sitting fees for each meeting of the Board and Audit Committee attended by them. The total amount of sitting fees paid during the Financial year was ₹ 81500/- (Rupees Eighty One Thousand Five Hundred only)

### **- Remuneration to Executive Directors/ KMP:**

The Company has only one Executive Director, Shri Hemant Kumar Ruia. The appointment and remuneration of Shri Hemant Kumar Ruia, Chairman & Managing Director is approved and governed by the resolution passed in the meeting of the members of the Company. The Remuneration to the Executive Director includes Salary, perquisites, allowance, contributions to public provident fund, super annuation fund and other such benefits as approved by the members. The remuneration paid to other Key Managerial Personnel(KMP) are by way of salary, benefits, perquisites and allowances. The increment in the remuneration of the KMPs viz. Company Secretary and the Chief Financial Officer is approved by the Nomination and Remuneration Committee and are effective from 1st April each year. The increment is based on various factors like performance based rewards in order to retain and motivate the directors and the senior management in the Company.

## **EVALUATION CRITERIA**

The Board of Directors and senior management are subject to the evaluation process in the Company based on their qualification, experience, performance, special contribution, utility etc. Accordingly, a report based on these factors for the Company Secretary and the Chief Financial Officer was presented to the Committee and Board for their reference. Further the annual performance of the Board and its Committees was carried out by the Board and respective members of the Committees. A brief questionnaire was prepared covering various aspects including the above. The evaluation of the Chairman and Managing Director and Non Independent Directors was carried out by the Independent Directors. The Directors express their satisfaction with the evaluation process.

## Details of remuneration paid to the Directors for the year 2014-15

### c) Remuneration of Non-Executive Directors

All Directors except Shri Hemant Kumar Ruia are Non Executive and therefore no remuneration is paid except the sitting fees mentioned below:

Name of Director	Sitting Fees Paid (₹)	
	Board Meeting	Audit Committee Meeting
Mr. K. K. Seksaria	5000	--
Dr. M. K. Sinha	15000	3000
Dr. P. H. Vaidya	10000	4000
Mr. A. S. Nagar	15000	3000
Mr. B. M. Jindel	20000	4000
Ms. N. M. Dutia	2500	-

### d) Remuneration to Chairman & Managing Director.

The Chairman & Managing Director (CMD), of the Company is the only Executive Director on the Board of Directors of the Company. The remuneration paid to the Chairman and Managing Director is by way of approval of the members through the Special Resolution passed in the 38th Annual General Meeting of the Company held on 27th September, 2013. The appointment of the CMD is for a period of three years from 1st April 2013. The remuneration paid to Mr. Hemant Kumar Ruia, Chairman and Managing Director during the year 2014-2015 was ₹ 3457040/- (Rupees Thirty Four Lacs Fifty Seven Thousand and Forty Only)(excluding PF/SA) which is shown in detail here under:

Salary (₹)	Perquisites (₹)	PF/SA contribution (₹)	Bonus (₹)	Commission (₹)
2700000	397040	486000	360000	Nil

## 4. Stakeholder Relationship Committee :-

**The Shareholders' Grievance Committee was renamed as Stakeholder Relationship Committee in the meeting of the Board of Directors held on 29th May, 2014**

### a) Composition :-

The Committee comprises of three Non-Executive Independent Directors and an Executive Director. The Committee is headed by Mr. A S Nagar, Non Executive and Independent Director being the Chairman of the Committee. The other members of the Committee are Mr. Hemant Kumar Ruia, Chairman and Managing Director, Mr. B M Jindel and Dr. M K Sinha, Non Executive and Independent Directors. The Committee meets to consider and approve related matters from time to time.

### b) Committee Meetings:-

This Committee specifically looks into the redressal of shareholders' and investors' complaints such as transfer shares, Credit of shares to their demat account, Non-receipt of Dividend/Notices/ Annual Report etc. with a primary objective to improve investor relations. The Committee met four times during the financial year 2014-15 viz. 29th May, 2014, 14th August, 2014, 14th November 2014, and 11th February, 2015

Composition of the committee and attendance of each Director at these meetings were as follows:

Name of the Director	Designation	No. of Meetings Attended
Mr. A. S. Nagar	Chairman	2
Mr. B. M. Jindel	Member	4
Mr. H. K. Ruia	Member	4
Dr. M. K. Sinha	Member	3

**c) Compliance officer**

Mr. Ajay Puranik, Sr. Vice President (Corporate Affairs) & Company Secretary is the Compliance Officer pursuant to clause 47 (a) of the Listing Agreement with Stock Exchange.

**d) Details of complaints/correspondences received and resolved during the year**

Number of correspondences received from Share holders	181
Number of correspondences redressed	181
Number of complaints/correspondences not resolved	NIL
Number of pending complaints	NIL

**5. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE**

As per the provisions of section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014 the Company has constituted a Corporate Social Responsibility (CSR) Committee. The CSR Committee was constituted in the meeting of the Board of Directors of the Company held on 29th May, 2014.

**Terms of Reference:**

- formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the company as specified in Schedule VII of the Companies Act, 2013;
- recommend the amount of expenditure to be incurred on the activities referred to in clause (a); and
- monitor the Corporate Social Responsibility Policy of the company from time to time.

**Composition of the Committee**

The CSR Committee of the Company comprises of Shri Hemant Kumar Ruia, Chairman & Managing Director, Shri B M Jindel and Dr P H Vaidya, Non Executive and Non Independent Directors . Dr. P H Vaidya is the Chairman of the Committee. The Company has formulated a CSR Policy, which is uploaded on the website of the Company. (Weblink:[http://www.amines.com/CORPORATE%20SOCIAL%20RESPONSIBILITY%20\(CSR\)%20POLICY.pdf](http://www.amines.com/CORPORATE%20SOCIAL%20RESPONSIBILITY%20(CSR)%20POLICY.pdf)).A detailed report on the CSR activities in conformity with the necessary provisions of the Act forms a part of the Board's Report.

**Meetings**

During the year under review two meetings were held viz. on February 11, 2015 and March 17, 2015.

## 6. General Body Meeting

### a) Annual General Meeting

Financial Year	Date and Time	Location	Special Resolution
2011-12	28th September, 2012 at 2.30 PM	Guwahati	Increase in authorized share capital from ₹ 10 Crores to ₹ 15 Crores
2012-13	27th September, 2013 at 3.00 PM	Guwahati	Re-appointment of Shri Hemant Kumar Ruia as Chairman & Managing Director for a period of three years at remuneration as mentioned in the notice.
2013-14	29th September, 2014 at 2.30 PM	Guwahati	Issue of Redeemable Non Convertible Debentures (NCDs) upto ₹ 20 Crores on Private Placement basis. Shifting of Register of Members from Registered Office to Mumbai

### b) Resolutions passed through Postal Ballot

During the year under review Postal Ballots process were conducted twice vide Notice dated 16th July, 2014 and 29th December, 2014. Details of both the Postal Ballot process are as mentioned below:-

#### 1) Postal Ballot Notice dated 16th July, 2014

The Company had as per the Notice dated 16th July, 2014 passed four special resolutions by means of Postal Ballot and had offered E-voting facility through Central Depository Services (I) Ltd. (CDSL) details of the same are mentioned below with voting pattern. The Company had appointed Ms. Suman Makhija of SK Makhija & Associates as Scrutinizer to conduct the Postal Ballot and e-voting process in a fair and transparent manner. Postal Ballot Forms received upto the the close of working hours on August 25, 2014 had been considered and the result of Postal Ballot was announced on August 26, 2014 at the Corporate Office of the Company. The details of results of Postal Ballot are as under:

- i) Power to borrow monies in excess of aggregate of paid-up share capital and free reserves of the Company but not exceeding ₹ 150 Crores, under Section 180(1)(c) of the Companies Act, 2013 by a Special Resolution (which was earlier passed as ordinary resolution under the Companies Act, 1956)

Promoter /Public	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – against	% of Votes in favour on votes polled	% of Votes against on votes polled
	(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	4025475	4025475	100.00 %	4025475	0	100 %	0
Public–Institutional holders	1200	0	0	0	0	0	0
Public-Others	1475325	9860	0.66%	9421	439	95.55%	4.45
<b>Total</b>	<b>5502000</b>	<b>4035335</b>	<b>73.34</b>	<b>4034896</b>	<b>439</b>	<b>99.98</b>	<b>0.01</b>

**ii) Creation of the charge and/or Mortgage under Section 180(1)(a) of the Companies Act, 2013**

Promoter /Public	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – against	% of Votes in favour on votes polled	% of Votes against on votes polled
	(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	4025475	4025475	100.00 %	4025475	0	100 %	0
Public – Institutional holders	1200	0	0	0	0	0	0
Public-Others	1475325	9798	0.66%	9409	389	96.02%	3.97
<b>Total</b>	<b>5502000</b>	<b>4035273</b>	<b>73.34</b>	<b>4034884</b>	<b>389</b>	<b>99.99</b>	<b>0.01</b>

**iii) Power to make Investment, Loans, Guarantees or provide security under section 186 of the Companies Act, 2013.**

Promoter /Public	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – against	% of Votes in favour on votes polled	% of Votes against on votes polled
	(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	4025475	4025475	100.00 %	4025475	0	100 %	0
Public – Institutional holders	1200	0	0	0	0	0	0
Public-Others	1475325	9798	0.66%	9109	689	92.97%	7.03
<b>Total</b>	<b>5502000</b>	<b>4035273</b>	<b>73.34</b>	<b>4034584</b>	<b>689</b>	<b>99.98</b>	<b>0.01</b>

**iv) Amendment to Articles of Association**

Promoter /Public	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – against	% of Votes in favour on votes polled	% of Votes against on votes polled
	(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	4025475	4025475	100.00 %	4025475	0	100 %	0
Public – Institutional holders	1200	0	0	0	0	0	0
Public-Others	1475325	9797	0.66%	9434	363	96.29	3.70
<b>Total</b>	<b>5502000</b>	<b>4035272</b>	<b>73.34%</b>	<b>4034909</b>	<b>363</b>	<b>99.99</b>	<b>0.01</b>

**II. Notice dated 29th December, 2014**

The Company had as per the Notice dated 29th December, 2014 passed Two special resolutions by means of Postal Ballot and had offered E-voting facility through Central Depository Services (I) Ltd. details of the same are mentioned herein below with voting pattern. The Company had appointed Ms. Suman Makhija of SK Makhija & Associates, Practicing Company Secretaries as Scrutinizer to conduct the Postal Ballot and e-voting process in a fair and transparent manner. Postal Ballot Forms received upto the close of working hours on February 7, 2015 had been considered and the result of Postal Ballot was announced on February 12, 2015 at the Corporate Office of the Company. The details of results of Postal Ballot are as under:

**i) Sub-Division of Equity Shares from the Face Value of ₹ 10/- per share to ₹ 2/- per share**

Promoter / Public	Total Ballot Forms	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)] *100	% of Votes against on votes polled (7)=[(5)/(2)] *100
Promoter and Promoter Group	7	4025475	4025475	100.000000	4025475	0	100.000000	0.000000
Public – Institutional holders	0	2146	0	0.000000	0	0	0.000000	0.000000
Public-Others	49	1474379	23948	1.624277	23848	100	99.582429	0.417571
<b>Total</b>	<b>56</b>	<b>5502000</b>	<b>4049423</b>	<b>73.599109</b>	<b>4049323</b>	<b>100</b>	<b>99.997531</b>	<b>0.002469</b>

**ii) Alteration of the Memorandum of Association of the Company**

Promoter / Public	Total Ballot Forms	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)] *100	% of Votes against on votes polled (7)=[(5)/(2)] *100
Promoter and Promoter Group	7	4025475	4025475	100.000000	4025475	0	100.000000	0.000000
Public – Institutional holders	0	2146	0	0.000000	0	0	0.000000	0.000000
Public-Others	49	1474379	23948	1.624277	23848	100	99.582429	0.417571
<b>Total</b>	<b>56</b>	<b>5502000</b>	<b>4049423</b>	<b>73.599109</b>	<b>4049323</b>	<b>100</b>	<b>99.997531</b>	<b>0.002469</b>

## 6. Code of Conduct

The Board has laid down a well- defined “Code of Conduct” (the “Code”) for all the Board members and Senior officials of the Company for ethical, professional conduct and the Code is posted on the website of the Company [www.amines.com](http://www.amines.com). Annual confirmation regarding compliance with the Code is obtained from every person covered by the Code of Conduct. A declaration to this effect signed by the CMD is forming part of the report.

## 7. CEO / CFO Certification

The Chairman and Managing Director and Chief Financial Officer of the Company have given a certificate to the Board as contemplated in Clause 49 of the Listing Agreement.

## 8. Disclosures

- The Company has not entered into any pecuniary transactions with its promoters or directors except as disclosed in the Accounts. There are no materially significant related party transactions that may have potential conflict with the interests of the Company at large.
- The Company has followed the Guidelines of Accounting Standards laid down by the Central Government and The Institute of Chartered Accountants of India (ICAI) in preparation of its financial statements.
- During the last three years, there were no penalties or strictures imposed on the Company either by the Stock Exchanges or by SEBI or any statutory authority for non-compliance on any matter related to capital markets.



- d) The Company has laid down procedures to inform Board members about the risk assessment and minimization procedures. The Board periodically discusses the significant business risks identified by the management and the mitigation process being taken up.
- e) During the year under review, the Company has not raised any funds from public issue, rights issue or preferential issue.
- f) During the year under review the Company had raised ₹ 13.35 Crores through private placement of Secured Non Convertible Debentures of Face Value ₹ 1,00,000/- each.
- g) The Company has in place a Whistle Blower Policy which is placed on the website of the Company, further no personnel in the organization has been denied access to the Audit Committee.
- h) The Company is in compliance with all mandatory requirements of Clause 49 of the Listing Agreement. Adoption of non mandatory requirements of Clause 49 of the Listing Agreement is being reviewed by the Board from time to time.

## 9. Compliance

The Board reviews periodically compliance reports of all Laws applicable to the Company, as well as steps taken by the Company to rectify instances of non compliances, if any.

## 10. Subsidiary Company

The minutes of the meetings of the Board of Directors and the Financial Statements for the year ended March 31, 2015 of APL Infotech Limited and APL Engineering Services Pvt. Ltd, Subsidiaries of the Company were placed before the Board and Audit Committee for their information and review.

## 11. Means of Communication

This is being done through submission of quarterly results to the stock exchanges in accordance with the listing agreement and publication in the newspapers.

- a) The quarterly results are published in 2 News papers circulated in Assam:
  - i) The North East Times (English) and
  - ii) Amar Assam / Ajir Asom (Assamese)
- b) The financial results, shareholding pattern and other necessary information are posted on the website of the Company [www.amines.com](http://www.amines.com)
- c) This report on Corporate Governance forms part of the Annual Report of the Company and the Certificate from a Practicing Company Secretary confirming compliance is enclosed herewith.
- d) A report on Management Discussion & Analysis is also a part of the Company's Annual Report.

## 12. General Shareholder Information

### a) Company Registration Details :

The Company is registered in the State of Assam, India. The Corporate Identity Number (CIN) allotted to the Company by the Ministry of Corporate Affairs (MCA) is L24229AS1973PLC001446.

### b) Annual General Meeting for the Financial Year 2014-2015

Date	:	September 23, 2015
Time	:	1.30 P.M.
Venue	:	RND Banquet Hall, Hotel Gateway, G.S. Road, Christian Basti, Guwahati, Assam 781 005.
Book Closure	:	21/08/2015 to 22/08/2015

### c) Financial Calendar

Financial Year	:	2015-2016
Results for the Quarter Ending on	:	Tentative time of declaration
30th September, 2015	:	Second week of November, 2015
31st December, 2015	:	Second week of February, 2016
31st March, 2016	:	Last week of May, 2016

- d) Dividend Payment date : Dividend as recommended for the year 2014-15, if

approved by the Members at the 40th AGM will be paid on or after 28th day of September, 2015. Other necessary details regarding unclaimed dividend is mentioned in the Notes to Notice of the 40th AGM

e) **Listing on Stock Exchanges** : BSE Limited, P. J Towers, Dalal Street, Mumbai – 400 001

Annual Listing Fees for the Financial year 2015-16 has been paid to BSE Ltd.

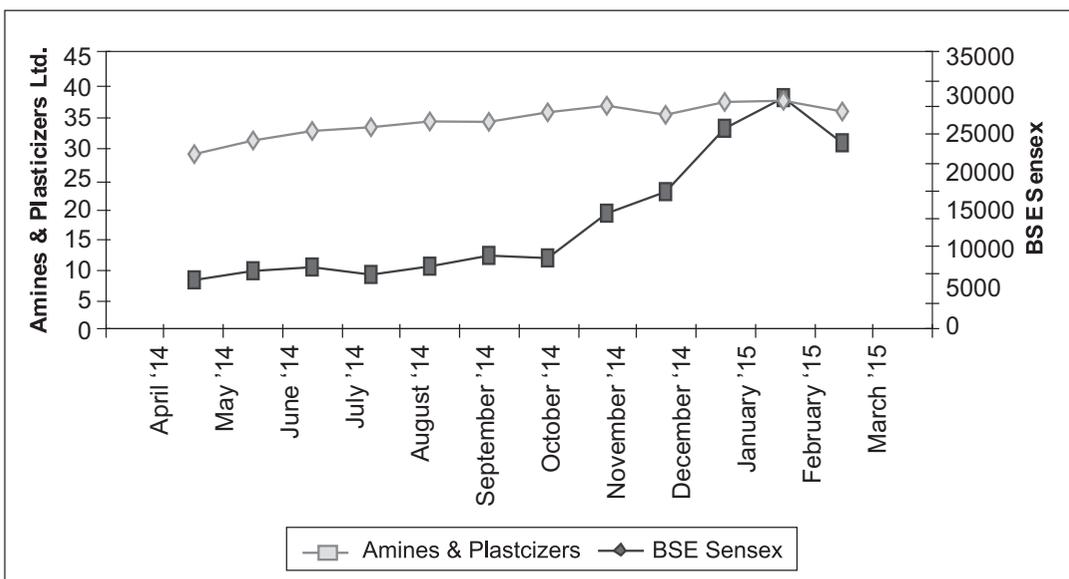
f) **Stock Code** : 506248

g) **Market Information**

Market price data-monthly high/ low of Company's Equity Shares & Sensex during the last financial year.

Month	Amines & Plasticizers Ltd.		BSE Sensex	
	High (₹)	Low (₹)	High	Low
April 2014	42.00	34.80	22939.31	22197.51
May 2014	51.25	35.65	25375.63	22277.04
June 2014	54.00	44.45	25725.12	24270.20
July 2014	50.00	41	26300.17	24892.00
August 2014	53.40	42.75	26674.38	25232.82
September 2014	67.20	51.65	27354.99	26220.49
October 2014	60.95	52.50	27894.32	25910.77
November 2014	95.30	54.40	28822.37	27739.56
December 2014	133.50	90.25	28809.64	26469.42
January 2015	197.80	107.30	29844.16	26776.12
February 2015	208.9	35	29560.32	28044.49
March 2015*	41.80	27.70	30024.74	27248.45

\*The face value of the equity share of ₹ 10/- each have been sub-divided into five equity shares of ₹ 2/- each with effect from the record date i.e 02nd March, 2015.



The face value of the equity share of ₹ 10/- each have been sub-divided into five equity shares of ₹ 2/- each with effect from the record date i.e. 2<sup>nd</sup> March, 2015. For the purpose of comparison, the share prices for the period 1st April 2014 to 28<sup>th</sup> February, 2015 mentioned in the graph have been proportionally adjusted.

## h) Registrar and Transfer Agent (RTA)

M/s. Sharepro Services (India) Pvt. Ltd.,  
13 AB, Samhita Warehousing Complex, 2nd Floor, Sakinaka Telephone Exchange Lane,  
Off. Andheri Kurla Raod, Sakinaka, Andheri (East), Mumbai - 400 072  
Tel : (022) 67720300/400 Fax No : (022) 2859 1568 • E-Mail :- Sharepro@shareproservices.com

## i) Share Transfer System

The transfer of shares in physical form is processed and completed by Registrar & Transfer Agent (RTA) within a period of 15 days from the date of lodgment, if the documents are proper in all respect. In case of shares in electronic form, the transfers are processed by NSDL/CDSL through respective Depository Participants

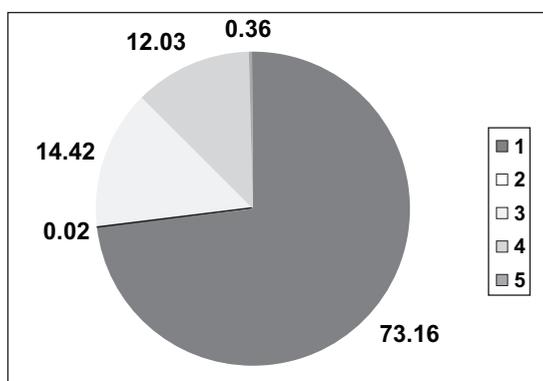
In compliance with Clause 47(c) the Listing Agreement, a Company Secretary in Practice carries out audit of the System of Transfer and a certificate to that effect is obtained and filed with Stock Exchange on half yearly basis.

**Nomination:** Individual shareholders holding shares in physical form can opt for nomination. The nomination forms can be obtained from the Company's RTA.

## j) Shareholding Pattern as on 31.03.2015

Sr.No.	Category	No. of Shares held	% of Shareholding
1	Promoters	20127375	73.16
2	Banks / Financial Institutions and Insurance Companies.	6000	0.02
3	Bodies Corporate	3967430	14.42
4	Indian Public /HUF / Clearing Members	3309282	12.03
5	NRIs / OCBs / Foreign Nationals	99913	0.36
	<b>Total</b>	<b>27510000</b>	<b>100.00</b>

Pie chart showing the Shareholding of the Company



## k) Distribution of Shareholding as on 31.03.2015

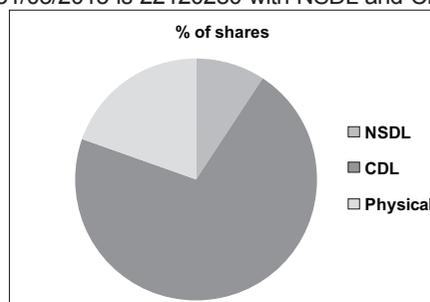
No. of Equity Shares Held	No. of Shareholders	Percentage of Shareholders	No. of Shares	Percentage of Shares
Up to – 5000	4573	98.450	2428407	8.827
5001 – 10000	30	0.646	210420	0.765
10001 – 20000	17	0.366	238750	0.868
20001 – 30000	5	0.108	120700	0.439
30001 – 40000	3	0.065	109988	0.400
40001 – 50000	2	0.043	100000	0.364
50001 - 100000	5	0.108	394645	1.435
100001 and above	10	0.144	23907090	86.903
<b>Total</b>	<b>4645</b>	<b>100.00</b>	<b>27510000</b>	<b>100.00</b>

## l) Dematerialization of shares and liquidity

The total shareholding held in the electronic form as on 31/03/2015 is 22120280 with NSDL and CDSL.

Total number of shares demated as on 31.03.2015:-

	No of Shares	% of Paid Up Capital
NSDL	2549183	9.27
CDSL	19571097	71.14
Physical	5389720	19.59
<b>Total</b>	<b>27510000</b>	<b>100</b>



\* Depositories : Central Depository Services (India) Ltd. (CDSL)  
National Securities Depository Ltd. (NSDL)

\* ISIN : INE275D01022

## m) Reconciliation of Share Capital Audit

As stipulated by SEBI, a qualified Practicing Company Secretary carries out Secretarial Audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Ltd (CDSL) and the total issued and listed capital. The audit is carried out every quarter and the report thereon is submitted to the Stock Exchange where the shares of the Company are listed. The audit confirms that the total Listed and Paid up capital is in agreement with the aggregate of the total number of shares in dematerialized form (held with NSDL and CDSL) and total number of shares in physical form.

n) **Outstanding GDRs/ADRs** : No such GDRs/ADRs/Warrants or any convertible instruments were issued and outstanding.

o) **Plant Location** : Chemical Plant (Unit No. I) Thane – Belapur Road, Turbhe, Navi Mumbai - 400 705.  
: APL Industrial Gases Plant (Unit No. II) Survey No. 49, Village Vadval - 420 020, Taluka Khalapur, Dist. Raigad.

p) **Address for Correspondence** : **Registered Office :**  
Poal and Enclave, Pranati Builders Pvt. Ltd., Principal J. B. Road, Chenikuthi, Guwahati, Assam – 781 003.

**Corporate Office :**

'D' Bldg, Shivsagar Estate, Dr. Annie Besant Road, Worli, Mumbai - 400 018.



## CERTIFICATE ON CORPORATE GOVERNANCE

To

**The Members of  
Amines & Plasticizers Limited**

We have examined the compliance of conditions of Corporate Governance by **Amines & Plasticizers Limited**, for the year ended 31st March, 2015, as stipulated in Clause 49 of the Listing Agreement of the said Company with Stock Exchange.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination has been limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of the Corporate Governance as stipulated in the said Clause. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the Directors and the Management, we certify that the Company has generally complied with the conditions of Corporate Governance as stipulated in Clause 49 of the above-mentioned Listing Agreement.

We further state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **SK MAKHIJA & ASSOCIATES**  
*Company Secretaries*

**Suman K. Makhija**  
Proprietor

Membership No. A-31535  
CP NO. 13322

Place : Mumbai  
Date : 27.08.2015

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## DECLARATION OF CODE OF CONDUCT

To

**The Members of  
Amines & Plasticizers Limited**

This is to confirm that Board has laid down a code of conduct for all Board members and senior management of the company. It is further confirmed that all directors and senior management personnel of the company have affirmed compliance with the code of conduct of the company as at 31st March 2015, as envisaged in clause 49 in the Listing Agreement with stock exchanges.

Place : Mumbai  
Date : 27.08.2015

**HEMANT KUMAR RUIA**  
*Chairman & Managing Director*

**Certificate by Chief Executive Officer (CEO) and Chief Financial Officer (CFO)  
(Pursuant to para IX of Clause 49 of the Listing Agreement)**

We have reviewed the attached financial statements and the cash flow statement for the year ended 31 March 2015, and certify to the Board :

- (a) That to the best of our knowledge and belief:
- i. these statements do not contain any materially untrue statement or omit material fact or contain statements that might be misleading;
  - ii. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) That there are, to the best of our knowledge and belief, no transactions entered into by the Company during the year, which are fraudulent, illegal or violative of the Company's code of conduct.
- (c) That we accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- (d) That we have indicated to the Auditors and the Audit Committee :
- i. significant changes in internal control over financial reporting during the year;
  - ii. significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  - iii. instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For Amines & Plasticizers Ltd

For Amines & Plasticizers Ltd

**Hemant Kumar Ruia**  
**Chairman & Managing Director**

**Pramod Sharma**  
**Chief Financial Officer**

Mumbai, 27th August, 2015



# MANAGEMENT DISCUSSION AND ANALYSIS

## OVERVIEW OF THE ECONOMY

The global economy during the year under review has witnessed uncertainty due to various events occurred during the year. The Indian economy in the year 2014-15 has emerged as one of the largest economies with a promising economic outlook on the back of controlled inflation, rise in domestic demand, increase in investments, decline in oil prices and reforms among others.

## BUSINESS OVERVIEW

Amines & Plasticizers Ltd. (APL) is one of the largest producers of Alkyl Alkanolamines, Alkyl Morpholines, Morpholine derivatives, Gas Treating Specialty solvents, Ethoxylates, Propoxylates, Polyols based Triols, Terols, Oil Field Chemicals etc. which find wide applications in Oil Refineries, Gas Plants, Agro Chemical Industries, Pharmaceuticals, Oil Field industries etc. The main product, Methyl Diethanolamine (MDEA) is used as a Sour Gas Sweetening solvent to absorb acidic gases with considerable energy savings. The Company exports its products to countries located in Middle East, South East Asia, Europe, China, Russia, United States of America, Canada etc.

## SUBSIDIARY COMPANIES PROGRESS:

The proposed amalgamation of APL Engineering Services Private Limited, wholly owned subsidiary of the Company is in its final stages. Both the Transferor and the Transferee Companies are Group Companies and the proposed Amalgamation would result in business synergy and consolidation of business activities of these companies. The Company had taken all necessary steps in order to expedite the process. The Company had received observation letter from the Bombay Stock Exchange (BSE) dated 26.06.2013. The Company had moved applications in Guwahati High Court for confirmation of the petition. The Bombay High Court has passed order confirming the petition filed by APL Engineering Services Pvt Ltd on 4<sup>th</sup> July, 2015.

As reported earlier, APL Engineering Services Private Ltd. is fully operational and is receiving good orders and executing the same for its clients through various Engineering Companies. The jobs have been satisfactorily completed and delivered to their customers. APL Engineering Services Private Ltd. is also undertaking Fabrication of various products for the Parent Company, Amines & Plasticizers Ltd. The order book position is satisfactory.

APL Infotech Ltd. continues its association for marketing of its Pipe Leak Detection Software in Domestic as well as in International markets with one of the largest software companies in India. The Company is in talks with various Gas Transportation Companies in India for installation of its software on their cross country gas transportation. Since this type of software is being developed for the first time in India, marketing of the same is time consuming and we expect good results in future as gas transportation will be in great demand in the Country as per Budget proposals.

## ISO COMPLIANCE:

As reported earlier, the Company has following ISO Certifications in place :

- ISO 9001:2008 certification valid till **13th January, 2016**.
- ISO 14001:2004 certification valid up to **9th April 2016**
- OHSAS 18001:2007 certification valid up to **9th April 2016**.

Further, a detailed note on the same is included in the Directors' Report.

**RS (Responsible Sourcing):** APL has become a Member in SEDEX website after going through SMETA 4-Pillar Audit conducted by DNV. The Membership is renewed for continuation of SEDEX. SEDEX is an online database that enables suppliers to share information with their customers on their responsible trading practices (Health, Safety, Labor Standards, the Environment and Business Ethics).

## **GREEN INITIATIVE:**

The Company had earlier through various modes has tried to create awareness amongst the shareholders regarding the Green Initiative to save the papers and protect the environment. With a view to achieve this the shareholders can opt for receiving all correspondences through electronic mode by registering their e-mail addresses with Sharepro Services (I) Pvt Ltd., Mumbai in case shares are held in physical form and with their depositories where shares are held in demat form..

The Annual Report of the Company and all major corporate communications would also be uploaded on the Company's website: [www.amines.com](http://www.amines.com) for information and perusal. We seek your whole hearted support for this initiative. We would request you to register your e-mail ID as mentioned above to get annual reports and other communications through e-mail instead of paper mode.

## **E-voting**

The Companies Act, 2013 read with rules made there under has made it mandatory for every listed company or a company having not less than one thousand shareholders to provide its members facility to exercise their right to vote at the General meetings by electronic means. In order to provide electronic voting facility to its members the Company has entered into agreement with the Central Depository Services Limited (CDSL). The facility of E-voting can be availed by all the shareholders having their shares in dematerialized form as well as in physical form.

### **In case of shares held in physical form :**

Shareholders should provide their e-mail ID to the Company or to Registrar and Share Transfer Agents for opting to receive notices/documents electronically.

### **In case of shares held in electronic form:**

Shareholders who have not registered their e-mail addresses so far are requested to register their e-mail addresses in respect of electronic holding with the Depository through their concerned Depository Participants. All shareholders are further requested to ensure that registered E-mail Id with the Depository should be current and active to receive notices/documents electronically.

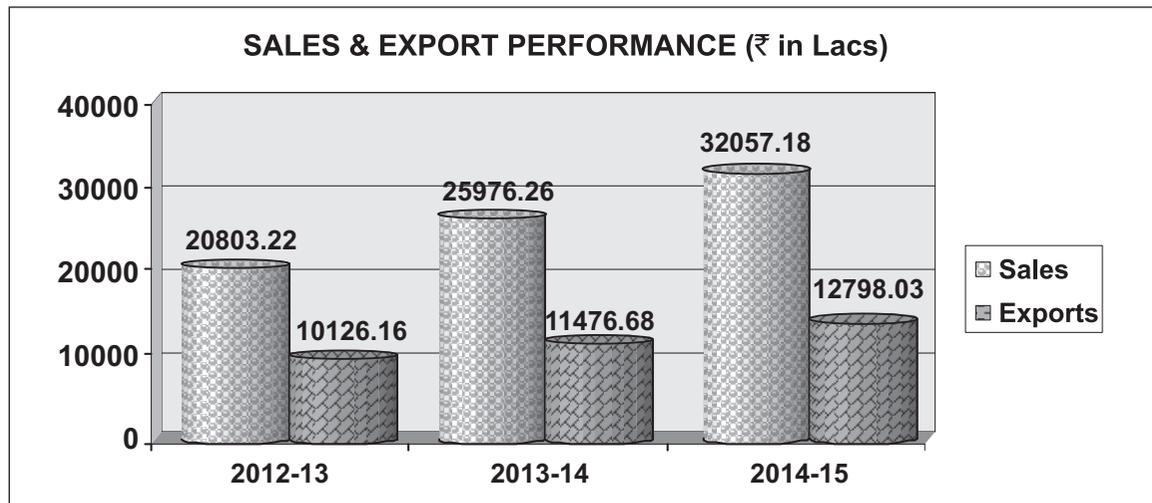
## **INDUSTRY STRUCTURE AND DEVELOPMENT:**

The Indian economy grew at 7.3 per cent in 2014-15 due to improvement in the performance of both services as well as manufacturing sectors. During the year under review the economy was in its recovery mode with a promising future ahead. The global slowdown however, has affected the growth slightly by putting a direct impact on exports.

## **COMPANY'S FINANCIAL PERFORMANCE**

During the year under review the income from sale of products increased from ₹ 25976.26 Lacs to ₹ 32057.18 Lacs registering a growth of almost 19% over the previous year. Export comprises of 40% of the total sale of products. During the year under review, the aggregate net revenue of the Company was ₹ 30085.69 Lacs and profit before tax stood at ₹ 1151.32 Lacs. The Company has achieved a rise in total revenue by 23.5% and 11.5% in Exports over the previous year.

The chart depicts the export sale as compared to total sales of the Company over last 3 years.



The Company's products are mainly exported to Middle East, Europe, USA, Korea and China. The acceptability of the Company products has enabled the Company to put up an improved performance during the year under review.

### PRODUCTWISE PERFORMANCE

The Company has focused more on consolidating its products strength. All the products range so developed and marketed by the Company have been well accepted domestically and globally. The Company has expanded its wing in different parts of the world and added new customers during the year.

MDEA is the main product manufactured by the Company along with its Gas Treating specialty solvents which is marketed worldwide and in India. The Management is proud to say that majority of the Refineries in India are using our product. The Company has started new range of Oil Field chemicals which are in developmental stage to cater to the needs of various Oil Drilling companies. The Company has also tied up with a reputed International Company for its products. It is the Management endeavour to extend it further during the current Financial Year. The Company's other main product NMMO, which is used as a solvent in the production of new generation viscose fibres and pharmaceutical intermediaries has been garnering major revenue and is expected to continue to do so in the current year.

Keeping in mind the global requirements, the Company has developed its Carbon Capture solvent, which is being shortly put in to trials with a reputed international plant during the current Financial Year. Once its trials are established, more extensive marketing for the same would be done.

### RESEARCH AND DEVELOPMENT PROGRAMMES:

The Company's R & D strategy and long term targets are formulated in such a manner that it allies with our company objectives in achieving financial goals and business sustainability in light of fast-changing environmental legislation, market dynamics and global competition. R & D activities are focused on quality optimization efforts and cost reduction programme in the existing operations, besides speciality product development. Keeping these objectives, R & D efforts of last year, in the field of 'Oil Field Chemicals' and 'Construction Chemicals, such as 'Cement Additives', has helped the company's foray into these competitive fields. We already have an established market in the field of "Gas Treating" of Natural Gas, Refinery Gases and Synthesis Gas (Ammonia , Hydrogen production) for the removal of H<sub>2</sub>S ( Hydrogen Sulfide) ,CO<sub>2</sub> ( Carbon di oxide), with our Speciality Gas Treating Solvents, based on formulated Methyl-diethanolamine ( MDEA) and serving units of these nature all over the world. For a MNC major in Oil & Gas, we have a developed " SO<sub>2</sub> ( Sulfur di oxide) Absorbent " too, based on their interaction with our R & D, controlling the impurities to bare minimum, exported the same and recently obtained repeat order. " Shale Gas" exploration

in India is yet to pick up and we are already working on “Gas Treating Agents’ for the same. Another matter of importance in this field is “ CO2 capture”, in order to reduce greenhouse gas emission to prevent global warming and our Speciality Gas Treating Agent in this field is already on trials at few places with encouraging results.

Quality optimization efforts in ‘drug Intermediates and ‘cosmetic ingredients with R & D inputs, resulted in repeat orders not only from domestic Pharma majors but also from Cosmetics & Pharma MNCs, in Canada, Europe Middle East, Africa and South East Asia. The Company is also contributing to booming automobile industry, in unique products, used as ‘mold releasing agents’ in rubber related auxiliaries.

## OPPORTUNITIES, THREATS, RISKS AND CONCERNS:

The volatility in the world economies brings along with it various risks affecting the business. The Company has been taking very conservative steps in order to mitigate the effects of unstable global conditions. The Company has always endeavored to achieve higher consumer satisfaction by innovation, quality improvement etc. The research and development team of the Company comprises of professionals in the field who constantly works upon development of new products, simulations, process and development of existing ones. The Company faces competition from various domestic as well as international players.

## INTERNAL CONTROL SYSTEM

The Company has instituted adequate internal controls to ensure that transactions are properly recorded, authorized and reported apart from safeguarding its assets. The Company’s internal control system is supplemented by well-developed operating procedures, policies, guidelines and review carried out by the Internal Audit function.

The Audit Committee of the Company reviews the adequacy and effectiveness of the internal control of the Company and suggests improvement to strengthen the Company’s risk management policies and systems.

## HUMAN RESOURCE MANAGEMENT

One of most important resource in the growth of an Organization is the Human talent. The human resource of the Company comprises of young talent and experience. The work force of the organization is a key factor helping the Company achieve success. The Company’s policy of rewarding its employees proportionately as per their contribution has been a motivational factor over the years. Also, the Company encourages the development of its employees through various internal and external training and awareness programmes. During the year the Company has 159 employees. The management places on record its appreciation for the dedication and commitment of its employees at all levels.

## FINANCIAL PERFORMANCE

The Company has improved its performance during the current year. The efficient utilization of existing capacities, and introduction of new specialized products had helped the Company to improve its performance during the year. The comparative financial results for the years 2014-2015 and 2013-2014 are as shown below:

(₹ in Lacs)

<b>FINANCIAL RESULTS</b>	<b>2014-2015</b>	<b>2013-2014</b>
Total Income	30085.69	24,364.72
Total Expenditure	27768.50	22539.85
Profit before Depreciation, Interest and Tax	2317.19	1824.87
Less: Depreciation	187.78	184.44
Interest	978.09	919.89
<b>Profit Before Tax</b>	<b>1151.32</b>	<b>720.54</b>
Provision for taxation	382.61	216.48
<b>Profit After Tax</b>	<b>768.71</b>	<b>504.06</b>



As depicted in the table above, during the year under review the Total Revenue of the Company rose by 23.5% whereas the Profit before tax rose by 60%. The Company's expenditure outgo was ₹ 27768.50 Lacs in the year under review as compared to ₹ 22539.85 Lacs in the previous year. The Earnings before Interest, Tax and Depreciation rose by 27% during the year under review.

## RESULTS OF OPERATIONS:

The break-up of total income is as shown herein below:

(₹ In Lacs)

Income	Year ending 31.03.2015	Year ending 31.03.2014
<b>Income from sale of products</b>	<b>32057.18</b>	25976.26
Export Incentives	<b>346.73</b>	361.75
Less: Excise duty	<b>(2420.10)</b>	(2060.23)
Other Income	<b>101.88</b>	86.94
<b>Total Income</b>	<b>30085.69</b>	<b>24364.72</b>

The gross revenue from sales includes export revenue of ₹ 12798.03 Lacs and domestic sales of ₹ 19259.15 Lacs i.e. approximately 40% of export sales and 60% of domestic sales during the year under report.

## SAFE HARBOUR CLAUSE

A safe harbour is a provision of a statute or a regulation that specifies that certain conduct will be deemed not to violate a given rule. This report describing of the Company's activities, objectives, projections, estimates, expectations or predictions may contain certain "forward-looking statements" within the meaning of applicable laws and regulations.

The actual results may differ from those expressed or implied due to various risk factor and uncertainties. These risk factors and uncertainties include the effect of domestic as well as global economic and political events, volatility in interest rates and in the securities market, change in the government policies may affect our Company's businesses as well as implementation strategies.

Thus, the Company undertakes no obligation to publicly amend, modify or revise any forward looking statements on the basis of any new information, subsequent development, future events or otherwise. Subject to this management disclaimer, this discussion and analysis should be perused.

# INDEPENDENT AUDITORS' REPORT

To the Members of

**AMINES AND PLASTICIZERS LIMITED**

## Report on the Financial Statements

We have audited the accompanying standalone financial statements of **Amines & Plasticizers Limited** ("the Company") which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

## Management's Responsibility for Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 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 the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

## Auditors' Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. While conducting the audit we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements that give a true and fair view 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 the Company's internal financial control system. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the standalone financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for



our audit opinion on standalone financial statement.

## Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.

- a) in the case of the Balance Sheet, the state of affairs of the company as at March 31, 2015;
- b) in the case of the Statement of Profit and Loss, of the profit of the Company for the year ended on that date;
- c) in the case of the Cash Flow Statement, of the cash flows of the Company for the year ended on that date;

## Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure a statement on matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
  - a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - c) the Balance Sheet, Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
  - d) in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
  - e) on the basis of the written representations received from the directors as on 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164(2) of the Act.
  - f) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 27(1) to the financial statements.
    - ii. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    - iii. there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company

For **Bhandari Dastur Gupta & Associates**

Firm Registration No.: 119739W

Chartered Accountants

**Sunil Bhandari**

Partner

Membership Number: 047981

Mumbai, 29<sup>th</sup> May, 2015.



**The annexure referred to in our Independent Auditor’s to members of the company on standalone financials statement for the year ended 31 March, 2015, we report that:**

1. (a) The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) According to information and explanations given to us, and records examined by us, the management conducted physical verification of fixed assets in a phased programmed manner to cover all the items over period of 3 years which, in our opinion, in reasonable having regards to size of the company and nature of its assets. Pursuant to the program, physical verification was carried out during the year and no material discrepancies were noticed on such physical verification.
2. (a) The inventory has been physical verified by the management at the year end. Inventories lying with the third parties and in transit have been verified by the management with reference to confirmation or statement of accounts or subsequent receipt of goods.
- (b) In our opinion, the procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to size of the company and the nature of the business.
- (c) on the basis of our examination of physical records, in our opinion, the company is maintaining proper records of inventory. The discrepancies noticed on physical verification of inventory as compared book records were not material and have been properly dealt with in the books of accounts.
3. (a) During the year, the Company has granted unsecured loans to following subsidiary companies covered in the register maintained under section 189 of the Companies Act, 2013(“the Act”).

(₹ in Lacs)

	<b>APL Infotech Limited (APLIL)</b>	<b>APL Engineering Services Private Limited (APLESPL)</b>
Relationship	Subsidiary	Wholly owned Subsidiary
Rate of Interest (%)	14%	Interest Free
Loan Given During the Year	5.4	256.84
Loan Repaid During the Year	5.4	35.50
Maximum Balance outstanding during the Year	358.84	664.04
Interest Accrued and due on above (A)	204.25	NA
Year End Balance (B)	353.44	664.04
<b>Total (A+B)</b>	<b>557.69</b>	<b>664.04</b>

- b) In respect of APLIL, the company is under the process of developing and further upgrading of the software based on the feedback received from prospective users. The company had received one

order in past which is under execution and hopeful of receiving additional orders in coming years also the management is hopeful of realising the principal and interest accrued thereon at the earliest and on the basis of such representation by the management, the terms and conditions of the aforesaid loan has not been considered prejudicial to the interest of the Company.

In respect of APLESPL, its fabrication Unit and have received orders which are under execution, the management is confident of recovering the amount in due course and accordingly, has not been considered prejudicial to the interest of the Company.

4. In our opinion and according to information and explanation given to us, there are adequate internal control systems commensurate with the size of the company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods and services. Further, on the basis of our examination of the books and records of the Company, and according to the information and explanation given to us, we have neither come across nor we have been informed of any continuing failure to correct major weaknesses in the aforesaid internal control system.
5. The Company has not accepted any deposits from the public.
6. In our opinion and according to information and explanation given to us, company has maintained various accounts and records in respect of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.
7. a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and other statutory dues have been regularly deposited during the year by the Company with the appropriate authorities.
- b) According to the information and explanations given to us, there are no dues of income tax, provident fund, sales tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and other statutory dues which have not been deposited with the appropriate authorities on account of any dispute except the following :

Name of the Statute	Nature of Dues	Period to which it relates	₹ in Lacs	Forum where dispute is pending
Income Tax Act, 1961	Income Tax	Assessment Year 2009-10	8.24*	ITAT, Guwahati
Income Tax Act, 1961	Income Tax	Assessment Year 2010-11	4.24	Commissioner of Income Tax (Appeals), Guwahati

\* Payment made under protest

- c) There were no amounts which were required to be transferred to investor education and protection fund by the company in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules there under.



8. In our opinion, the Company has no accumulated losses as at March 31, 2015 and has not incurred any cash losses in the current financial year and in the immediately preceding financial year.
9. According to records of the Company examined by us and information and explanations given to us, the company has not defaulted in any of dues to financial institutions or bank as the balance sheet date.
10. In our opinion and according to the information and the explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
11. In our opinion, and according to the information and explanation given to us, the Company has not obtained any term loan during the year, and accordingly this clause is not applicable.
12. According to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the course of our audit.

For **Bhandari Dastur Gupta & Associates**

Firm Registration No.: 119739W

Chartered Accountants

**Sunil Bhandari**

Partner

Membership Number: 047981

Mumbai, 29<sup>th</sup> May, 2015

**BALANCE SHEET AS AT 31ST MARCH, 2015**

Particulars	Note No.	(₹ in lacs)	
		As at 31st March, 2015	As at 31st March, 2014
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' Funds</b>			
Share Capital	2	550.20	550.20
Reserves and Surplus	3	3,368.03	2,699.52
<b>Non-Current Liabilities</b>			
Long-Term Borrowings	4	1,689.18	511.63
Deferred Tax Liabilities (Net)	5	408.49	328.58
Long-Term Provisions	6	26.85	22.99
<b>Current Liabilities</b>			
Short-Term Borrowings	7	3,754.89	4,040.29
Trade Payables	8	3,246.22	4,856.37
Other Current Liabilities	9	438.55	953.80
Short-Term Provisions	10	169.17	129.48
<b>TOTAL</b>		<b>13,651.58</b>	<b>14,092.86</b>
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Fixed Assets	11		
Tangible Assets		2,978.81	2,883.03
Intangible Assets		0.02	2.13
Capital Work-in-Progress		27.03	56.54
Non-Current Investments	12	123.36	173.57
Long-Term Loans and Advances	13	478.68	419.82
<b>Current Assets</b>			
Inventories	14	3,549.33	3,752.02
Trade Receivables	15	3,977.21	4,122.66
Cash and Bank Balances	16	304.32	317.73
Short-Term Loans and Advances	17	1,858.02	1,772.28
Other Current Assets	18	354.80	593.08
<b>TOTAL</b>		<b>13,651.58</b>	<b>14,092.86</b>
Significant Accounting Policies	1		
See accompanying Notes to the Financial Statements	2 to 27		

As per our attached Report of even date  
For **Bhandari Dastur Gupta and Associates**  
Firm Registration No.: 119739W  
*Chartered Accountants*

**Sunil Bhandari**  
*Partner*  
Membership No.: 047981

Mumbai, Dated : 29<sup>th</sup> May, 2015

For on behalf of Board of Directors  
**Hemant Kumar Ruia** *Chairman & Managing Director*

**A. S. Nagar** *Director*

**Ajay Puranik** *Sr. VP (Corporate Affairs) &  
Company Secretary*

**Pramod Sharma** *Chief Financial Officer*

Mumbai, Dated : 29<sup>th</sup> May, 2015

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2015**

Particulars	Note No.	(₹ in lacs)	
		For the year ended 31st March, 2015	For the year ended 31st March, 2014
Revenue from Operations	19	29,983.81	24,277.78
Other Income	20	101.88	86.94
<b>Total Revenue</b>		<b>30,085.69</b>	<b>24,364.72</b>
<b>Expenses:</b>			
Cost of Materials Consumed	21	20,519.50	18,160.51
Purchases of Stock-in-Trade		782.00	-
Manufacturing and Operating Costs	22	2,384.55	2,123.16
Changes in Inventories of finished goods Stock-in-Process and Stock-in-Trade	23	451.53	(395.54)
Employee Benefits Expenses	24	777.82	799.89
Finance Costs	25	978.09	919.89
Depreciation and Amortization Expenses		187.78	184.44
Less: Transferred from Revaluation Reserve		(2.56)	(3.21)
		<b>185.22</b>	<b>181.23</b>
Other Expenses	26	2,855.66	1,855.04
<b>Total Expenses</b>		<b>28,934.37</b>	<b>23,644.18</b>
Profit before exceptional and extraordinary items and tax		<b>1,151.32</b>	<b>720.54</b>
Exceptional items		-	-
Profit before extraordinary items and tax		<b>1,151.32</b>	<b>720.54</b>
Extraordinary items		-	-
Profit before tax		<b>1,151.32</b>	<b>720.54</b>
Tax Expenses:			
Current tax		309.90	150.65
Deferred tax		71.76	60.36
Wealth Tax		0.95	1.09
Tax Provision relating to earlier years		-	4.38
<b>Profit for the year</b>		<b>768.71</b>	<b>504.06</b>
Earnings per equity share: (Face value of ₹ 2 each) Basic & Diluted	27(11)	<b>2.79</b>	1.83
Significant Accounting Policies	1		
See accompanying Notes to the Financial Statements	2 to 27		

As per our attached Report of even date  
For **Bhandari Dastur Gupta and Associates**  
Firm Registration No.: 119739W  
*Chartered Accountants*

**Sunil Bhandari**  
*Partner*  
Membership No.: 047981

Mumbai, Dated : 29<sup>th</sup> May, 2015

For on behalf of Board of Directors  
**Hemant Kumar Ruia** *Chairman & Managing Director*

**A. S. Nagar** *Director*

**Ajay Puranik** *Sr. VP (Corporate Affairs) & Company Secretary*

**Pramod Sharma** *Chief Financial Officer*

Mumbai, Dated : 29<sup>th</sup> May, 2015



**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015**

	For the year ended 31st March, 2015	For the year ended 31st March, 2014
		(₹ in lacs)
<b>A. Cash Flow from Operating Activities</b>		
Net Profit before Tax and extraordinary Items	1,151.32	720.54
Adjusted for:		
Depreciation	185.22	181.23
Loss on Sale of Investments	49.67	-
(Profit)/ Loss on Sale of Fixed Assets	(0.18)	1.66
Dividend Income	(0.23)	(0.24)
Interest Income	(87.18)	(76.50)
Finance Costs	978.09	919.89
<b>Operating Profit before Working Capital Changes</b>	<b>2,276.71</b>	<b>1,746.58</b>
Adjusted for:		
Trade and Other Receivables *	209.59	(682.26)
Inventories	202.69	(102.68)
Trade and Other Payables	(2,105.79)	872.20
	<b>(1,693.51)</b>	<b>87.26</b>
Cash Generated from Operations*	583.20	1,833.84
Direct taxes (paid) /Refund (net of tax paid)	(214.21)	(126.92)
<b>Net Cash Flow from Operating Activities (A)</b>	<b>368.99</b>	<b>1,706.92</b>
<b>B. Cash Flow from Investing Activities</b>		
Purchase of Fixed Assets	(283.46)	(669.33)
Sale/(Purchase) of Investments (Net)	50.21	-
Dividend Income	0.23	0.24
Loss on Sale of Investment	(49.67)	-
Interest Income	87.18	76.50
Sale of Fixed Assets	6.58	4.26
<b>Net Cash Flow from/ (Used in) Investing Activities (B)</b>	<b>(188.93)</b>	<b>(588.33)</b>
<b>C. Cash Flow from Financing Activities</b>		
Proceeds/(Repayment) from Long Term Borrowings (Net)	1,164.24	264.39
Proceeds/(Repayment) from Short Term Borrowings	(285.40)	(347.96)
Dividend Paid	(64.37)	(31.97)
Interest Paid	(978.09)	(919.89)
Net Cash flow from / (Used in) Financing Activities (C)	(163.62)	(1,035.43)
<b>Net increase/(decrease) in Cash and Cash Equivalents</b>	<b>16.44</b>	<b>83.16</b>
<b>Cash and Cash Equivalents</b>		
<b>Total = A+B+C</b>		
<b>Cash and Cash Equivalents - Opening Balance</b>	<b>96.35</b>	<b>13.19</b>
<b>- Closing Balance</b>	<b>112.79</b>	<b>96.35</b>

**Notes**

\* Includes Margin Money in the form of Term Deposits with the Bank for LC /BG and Unclaimed Dividend.

\* Cash generated from operations includes expenditure incurred for CSR obligation ₹ 11.20 Lacs.

As per our attached Report of even date  
For **Bhandari Dastur Gupta and Associates**  
Firm Registration No.: 119739W  
*Chartered Accountants*

**Sunil Bhandari**  
*Partner*  
Membership No.: 047981

Mumbai, Dated : 29<sup>th</sup> May, 2015

For on behalf of Board of Directors  
**Hemant Kumar Ruia** *Chairman & Managing Director*

**A. S. Nagar** *Director*

**Ajay Puranik** *Sr. VP (Corporate Affairs) & Company Secretary*

**Pramod Sharma** *Chief Financial Officer*

Mumbai, Dated : 29<sup>th</sup> May, 2015

**NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31ST MARCH, 2015****NOTE 1: SIGNIFICANT ACCOUNTING POLICIES****1. GENERAL**

- a) The financial statements of the company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014. The financial statements have been prepared on an accrual basis and under the historical cost convention except for Leasehold Land, certain Buildings, Plant & Equipment which are revalued in 1990-91 are carried at revalued amount.
- b) The Company follows the mercantile system of accounting and recognizes income and expenditure on the accrual basis.
- c) The accounting policies have been consistently followed.

**2. USE OF ESTIMATES**

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

**3. FIXED ASSETS**

- a) Fixed Assets are stated at cost adjusted by revaluation in case of Leasehold Land, certain Buildings, Plant & Machinery, Research & Development Equipment and Effluent Treatment Plant.
- b) In accordance with AS 28 on 'Impairment of Assets' notified in the Companies (Accounting Standard) Rules, 2006, where there is an indication of impairment of the Company's assets related to cash generating units, the carrying amounts of such assets are reviewed at each balance sheet date to determine whether there is any impairment. The recoverable amount of such assets is estimated as the higher of its net selling price and its value in use. An impairment loss is recognized whenever the carrying amount of such assets exceeds its recoverable amount. Impairment loss is recognized in the statement of profit and loss. If at the balance sheet date, there is an indication that a previously assessed impairment loss no longer exists, then such loss is reversed and the asset is restated to the extent of the carrying value of the asset that would have been determined (net of amortization / depreciation), had no impairment loss been recognized.

**4. DEPRECIATION****A) Tangible Assets**

- a) Depreciation on Fixed Assets is provided on straight line method at the rates and in the manner specified in Schedule II to the Companies Act, 2013 with effect from April 01, 2014. Further, in the case of revalued assets, depreciation is calculated on straight line method on the revalued amounts as determined by the valuer. The difference between the depreciation on the assets based on such revaluation and that on original cost is transferred from Revaluation Reserve Account to Profit and Loss Account.

## NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31ST MARCH, 2015

- b) Till year ended 31 March 2014, to comply with the requirements of Schedule XIV to the Companies Act, 1956, the company was charging 100% depreciation on assets costing less than Rs 5,000/- in the year of purchase. However, Schedule II to the Companies Act 2013, applicable from the current year, does not recognize such practice. Hence, to comply with the requirement of Schedule II to the Companies Act, 2013, the company has changed its accounting policy for depreciations of assets costing less than Rs 5,000/-. As per the revised policy, the company is depreciating such assets over their useful life as assessed by the management. The management has decided to apply the revised accounting policy prospectively from accounting periods commencing on or after 1 April 2014.
- c) Depreciation on Fixed Assets added/disposed off/discarded during the year has been provided on the pro-rata basis with reference to the month of addition/disposal/discarding.

### B) Intangible Assets

- a) Intangible assets are stated at acquisition cost, net of accumulated amortization and accumulated impairment losses, if any. Intangible assets are amortised in a straight line basis over their estimated useful life.

### 5. INVESTMENTS

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments. On initial recognition, all investments are recognized at cost. The cost comprises of purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the Statement of Profit & Loss.

### 6. VALUATION OF INVENTORIES

- a) Inventories are valued at lower of cost and estimated net realisable value. Obsolete, defective and unserviceable stocks are provided for.
- b) Cost of Stores and Spares is computed on Moving Weighted Average and other Inventories on FIFO basis.
- c) Materials-in-process are valued at raw material cost and estimated cost of conversion.
- d) Cost of finished goods includes conversion and other costs incurred in bringing the inventories to their present location and condition.

### 7. CASH AND CASH EQUIVALENTS

Cash and cash equivalents for the purposes of Cash Flow Statement comprise of cash in hand, Cheques in hand with original maturity of three months or less and Demand Deposit with Banks.

### 8. FOREIGN CURRENCY TRANSACTIONS

Transactions denominated in foreign currencies are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

## NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31ST MARCH, 2015

Foreign currency monetary items (assets and liabilities) are restated using the exchange rate prevailing at the reporting date.

The exchange differences arising on forward foreign currency contracts other than those entered into to hedge the foreign currency risk of firm commitments or highly probable forecast transactions are recognized in the period in which they arise based on the difference between i) foreign currency amount of the contract translated at the exchange rate on the reporting date and ii) the same foreign currency amount translated at the later of the date of inception of the forward exchange contract or the last reporting date.

The premium or discount arising at the inception of the forward foreign currency contracts is amortized as an expense or income over the life of the contract.

Any profit or loss arising on cancellation or renewal of forward foreign exchange contracts is recognized as income or expense for the year.

### 9. REVENUE RECOGNITION :

- a) Revenue from sale of goods is recognized when significant risks and rewards of ownership are transferred to the customers which, coincides with the date of dispatch/bill of lading.
- b) Sale includes excise duty and freight, wherever applicable and is net of sales tax /VAT.
- c) Export incentives are accounted for when there is a certainty of receipt / utilization.
- d) Revenue from technical services recognized on the basis of milestones for rendering services as per the agreement.

### 10. RESEARCH AND DEVELOPMENT EXPENDITURE

Revenue expenditure is charged to Profit and Loss Account and Capital Expenditure is added to the cost of Fixed Assets in the year in which it is incurred.

### 11. EMPLOYEE BENEFITS

#### a) Gratuity :

The Company provides for gratuity, a defined benefit plan, covering eligible employees. Liability under gratuity plan is determined on actuarial valuation done by an independent valuer at the end of the year, based upon which, the Company contributes to the Amines & Plasticize Limited Employees' Gratuity Fund.

#### b) Provident Fund :

Eligible employees receive benefits from a provident fund, which is a defined contribution plan to the Trust/Government administered Trust. Both the employee and the company make contribution to the Amines plasticizers Limited Employees' provident Fund Trust / Government administered Trust equal to the specified percentage of the covered employee's salary. Company also contributes to a Government administered pension fund on behalf of its employees.

- c) Liability for leave encashment / entitlement is provided on the basis of actuarial valuation at the year end.

### 12. BORROWING COSTS

Borrowing costs attributable to the acquisition and construction of qualifying assets are capitalised as a part of the cost of respective assets upto the date when such asset is ready for its intended use. Other borrowing costs are charged to Profit and Loss Account.

**NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31ST MARCH, 2015****13. ACCOUNTING FOR TAXES ON INCOME**

- a) Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961.
- b) Deferred tax assets arising from timing differences are recognized to the extent there is reasonable certainty that these would be realised in future. The same is subject to review annually. The deferred tax for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted as of the balance sheet date.
- c) MAT credit entitlement is recognized and carried forward only if there is a reasonable certainty of it being set off against regular tax payable within the stipulated statutory period.

**14. LEASES**

Where the Company has substantially acquired all risks and rewards of ownership of the assets, leases are classified as financial lease. Such assets are capitalized at the inception of the lease, at the lower of the fair value or present value of minimum lease payment and liability is created for equivalent amount. Each lease rent paid is allocated between liability and interest cost so as to obtain constant periodic rate of interest on the outstanding liability for each year.

Where significant portion of risks and reward of ownership of assets acquired under lease are retained by lessor, leases are classified as Operating Lease. Lease rentals for such leases are charged to Profit and Loss account.

**15. PROVISION, CONTINGENT LIABILITIES & CONTINGENT ASSETS**

- a) Provisions are recognized when the Company has a present obligation, as a result of past events, for which it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made for the amount of the obligation.
- b) A contingent liability is a possible obligation that arise from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognised because it is probable that an outflow of resources will not be required to settle the obligation. However, if the possibility of outflow of resources, arising out of present obligation, is remote, it is not even disclosed as contingent liability. The company does not recognize a contingent liability but discloses its existence in the financial assets.
- c) Contingent assets are neither recognized nor disclosed in the financial statements.

**16. EARNINGS PER SHARE**

Basic earnings per share are calculated by dividing the net profit for the year attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted-average number of equity shares outstanding during the year. The weighted-average number of equity shares outstanding during the year and for all years presented is adjusted for events such as bonus issue; bonus element in a rights issue to existing shareholders; share split; and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted-average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

**NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31ST MARCH, 2015**

**2. SHARE CAPITAL**

Particulars	As at 31st March, 2015		As at 31st March, 2014	
	Number	₹ in lacs	Number	₹ in lacs
<b>Authorised</b>				
Equity Shares of ₹ 2 each (PY ₹ 10 each)	62,500,000	1,250.00	12,500,000	1,250.00
Preference Shares of ₹ 100 each	250,000	250.00	250,000	250.00
	<b>62,750,000</b>	<b>1,500.00</b>	<b>12,750,000</b>	<b>1,500.00</b>
<b>Issued, Subscribed &amp; Paid up</b>				
Equity Shares of ₹ 2 each (PY ₹ 10 each) fully paid up	27,510,000	550.20	5,502,000	550.20
<b>Total</b>	<b>27,510,000</b>	<b>550.20</b>	<b>5,502,000</b>	<b>550.20</b>

The Equity Shares of the Face Value of ₹ 10/- each were sub-divided into Five Equity Shares of Face Value of ₹ 2/- each pursuant to the approval of the shareholders by means of Postal Ballot resolution passed on 12th February, 2015 effective March 2, 2015 being the record date for sub division.

**2.1 Right, Preference and Restrictions attached to Equity Shares**

The Company has only one class of equity shares having par value of ₹ 2 per share. Each Shareholder is entitled to one vote per share. In the event of liquidation of the Company the holder of equity shares will be entitled to receive any of the remaining assets of the Company after distribution of all preferential payments. However, no such preferential amount exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

The Company declares and pays dividends in Indian rupees. During the year ended 31st March 2015 Company has proposed dividend of ₹ 0.20 per share. The dividend proposed by the Board of directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

**2.2 Reconciliation of numbers of Equity Shares**

Particulars	As at 31st March, 2015		As at 31st March, 2014	
	Number	₹ in lacs	Number	₹ in lacs
Shares outstanding at the beginning of the year	5,502,000	550.20	5,502,000	550.20
Shares issued during the year	-	-	-	-
Subdivision of Equity Shares of ₹ 10 /- face value into equity shares of ₹ 2/- face value	27,510,000	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	27,510,000	550.20	5,502,000	550.20

**2.3 Reconciliation of numbers of Preference Shares**

Particulars	As at 31st March, 2015		As at 31st March, 2014	
	Number	₹ in lacs	Number	₹ in lacs
Shares outstanding at the beginning of the year	-	-	-	-
Shares issued during the year	-	-	-	-
Shares Redeemed during the year	-	-	-	-
Shares outstanding at the end of the year	-	-	-	-

**2.4 Details of members holding Equity Shares more than 5%**

Name of Shareholder	As at 31st March, 2015		As at 31st March, 2014	
	Number	₹ in lacs	Number	₹ in lacs
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Hemant Kumar Ruia	10,999,465	39.98%	2,199,893	39.98%
Multiwyn Investments & Holdings Pvt. Ltd.	6,032,385	21.93%	1,206,477	21.93%
India Carbon Limited	3,495,000	12.70%	699,000	12.70%
Chefair Investment Pvt. Ltd.	2,540,000	9.23%	508,000	9.23%

**2.5** No bonus shares have been issued, no shares have been issued for consideration other than cash and no shares have been bought back during last five years.



NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31ST MARCH, 2015

3. RESERVES & SURPLUS

Particulars	(₹ in lacs)	
	As at 31st March, 2015	As at 31st March, 2014
<b>a. Revaluation Reserve</b>		
Opening Balance	128.75	131.96
Less : Appropriations		
Adjustment relating to Fixed Assets (Refer Note No. 11.3)	2.13	-
Depreciation on revalued assets Transferred to Profit & Loss Account	2.56	3.21
Closing Balance	124.06	128.75
<b>b. Capital Reserve</b>		
Opening Balance	0.05	0.05
Closing Balance	0.05	0.05
<b>c. Capital Redemption Reserve</b>		
Opening Balance	20.00	20.00
Closing Balance	20.00	20.00
<b>d. Surplus: Statement of Profit &amp; Loss</b>		
Opening balance	2,550.72	2,111.02
Add: Net Profit for the year as per Statement of Profit & Loss	768.71	504.06
Less : Appropriations		
Deferred Tax Adjustment for Assets useful life expired as on 01.04.2014	8.15	-
Adjustment relating to Fixed Assets (Refer Note No. 11.3)	22.99	-
Proposed Dividend- (₹ 0.20 per share; previous year ₹ 1.00 per share)	55.02	55.02
Tax on Dividend	9.35	9.35
Closing Balance	3,223.92	2,550.72
<b>Total</b>	<b>3,368.03</b>	<b>2,699.52</b>

4. LONG TERM BORROWINGS

**SECURED**

<b>(i) Debentures :</b>		
Redeemable Non Convertible *	1,335.00	-
<b>(ii) Term loans :</b>		
From a bank	325.84	469.84
<b>(iii) Vehicle Loans :</b>		
From Banks & Other Financial Institutions	28.34	29.97
<b>Total</b>	<b>1,689.18</b>	<b>499.81</b>

**UNSECURED**

**Term loans**

(i) From Banks	-	-
(ii) From other Financial Institutions	-	11.82
<b>Total</b>	-	11.82
<b>Total</b>	<b>1,689.18</b>	<b>511.63</b>

**Note:**

- i. 1335 13% Secured Non Convertible Debentures of ₹ 1 Lac each have been issued which are redeemable at par at the end of 10 years from date of allotment, viz 24-03-2025 for ₹ 740.00 Lacs & 31-03-2025 for ₹ 595.00 Lacs. The Company has an option to redeem these debentures earlier; however, no redemption will take place before the end of 1st year.
- ii. The above debenture holders shall get pari passu charge on assets allocated at Land & Building of the company at Survey No 49, Village Vadval, Taluka Khopoli, Dist. Raigad, Maharashtra.

**NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31ST MARCH, 2015**
**4.1 Repayment & other terms of the Borrowings are as at 31st March 2015 follows:**

	Rate of Interest	Total	0-1 Years	1-4 Years
(₹ in lacs)				
<b>Secured Loans :</b>				
<b>Term Loan from Bank</b>				
(i) Secured against hypothecation of Fixed Assets created out of Term Loan as continuing /collateral security and is also personally guaranteed by Managing Director of the Company.	14.35% Floating	<b>469.84</b>	<b>144.00</b>	<b>325.84</b>
(ii) Having first pari passu hypothecation charge with other consortium working capital lender on present and future current assets of the company consisting of stocks of raw material, packing material, SIP, finished goods and book debts.				
<b>Vehicle Loans</b>				
Secured against hypothecation of Vehicles purchased their-against.	10% to 12%	<b>65.79</b>	<b>37.45</b>	<b>28.34</b>
<b>Total</b>		<b>535.63</b>	<b>181.45</b>	<b>354.18</b>
<b>Unsecured Loans:</b>				
From Other Bodies Corporate	15% to 18%	<b>13.10</b>	<b>13.10</b>	-



**NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31ST MARCH, 2015**

**4.2 Repayment & other terms of the Borrowings as at 31st March 2014 are as follows:**

(₹ in lacs)

	<u>Rate of Interest</u>	<u>Total</u>	<u>0-1 Years</u>	<u>1-4 Years</u>
<b>Secured Loans :</b>				
<b>Term Loan from Bank</b>				
Secured against hypothecation of Fixed Assets created out of Term Loan as continuing /collateral security and is also personally guaranteed by Managing Director of the Company.	14.35% Floating	589.84	120.00	469.84
<b>Vehicle Loans</b>				
Secured against hypothecation of Vehicles purchased there-against.	10% to 12%	61.23	31.26	29.97
	<b>Total</b>	<b>651.07</b>	<b>151.26</b>	<b>499.81</b>
<b>Unsecured Loans:</b>				
From Banks	15% to 18%	13.83	13.83	-
From Other Bodies Corporate	15% to 18%	54.58	42.77	11.82
	<b>Total</b>	<b>68.41</b>	<b>56.60</b>	<b>11.82</b>

**5. DEFERRED TAX LIABILITIES (NET)**

(₹ in lacs)

<b>Particulars</b>	<b>As at 31st March, 2015</b>	<b>As at 31st March, 2014</b>
Deferred tax liability on account of :		
Related to Fixed Assets	<b>433.71</b>	353.77
Deferred tax assets on account of :		
Disallowances under the Income Tax Act, 1961	<b>(25.22)</b>	(25.19)
<b>Total</b>	<b>408.49</b>	328.58

**6. LONG TERM PROVISIONS**

Provision for employee benefits - Leave encashment (Non Funded)	<b>26.85</b>	22.99
<b>Total</b>	<b>26.85</b>	22.99

**NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31ST MARCH, 2015**

**7. SHORT TERM BORROWINGS**

<b>Particulars</b>	<b>As at 31st March, 2015</b>	<b>As at 31st March, 2014</b>
		(₹ in lacs)
<b>SECURED</b>		
<b>Working Capital Facilities From Banks:</b>		
a) State Bank of India :	<b>3,513.91</b>	4,040.29
Secured by First pari passu Hypothecation with other Consortium WC lender on present and future stock of RM, packing material, SIP, Finished Goods, stores and spares, book debts and by way of mortgage of the immovable properties of the Company, situated at Turbhe and Vadval as continuing /collateral security and is also personally guaranteed by Managing Director of the Company.		
b) Syndicate Bank :	<b>240.98</b>	-
Secured by First pari passu Hypothecation with other Consortium WC lender on present and future stock of RM, packing material, SIP, Finished Goods, stores and spares, book debts and by way of mortgage of the immovable properties of the Company, situated at Turbhe and Vadval as continuing /collateral security and is also personally guaranteed by Managing Director of the Company.		
<b>Total</b>	<b><u>3,754.89</u></b>	<b><u>4,040.29</u></b>

**8. TRADE PAYABLES**

Micro, Small and Medium Enterprises	-	-
Others	<b>3,246.22</b>	4,856.37
<b>Total</b>	<b><u>3,246.22</u></b>	<b><u>4,856.37</u></b>
8.1 Disclosure in accordance with section 22 of the Micro, Small and Medium Enterprises Development Act, 2006.		
Principal amount remaining unpaid	-	-
Interest paid in terms of section 16	-	-
Interest due & payable for the period of delay in payments	-	-
Interest accrued & remaining unpaid	-	-
Interest due & payable even in succeeding years	-	-

**Note:** The above information regarding dues to Micro & Small Enterprises has been determined to the extent such parties have been identified on basis of information collected with the Company. This has been relied upon by the auditor.

8.2 Trade Payable include ₹ 282.85 lacs (₹ 1877.45 lacs) being the amount of acceptances of Bills of Exchange by the Company, drawn by the Suppliers.

**NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31ST MARCH, 2015**
**9. OTHER CURRENT LIABILITIES**

<b>Particulars</b>	(₹ in lacs)	
	<b>As at 31st March, 2015</b>	As at 31st March, 2014
Current maturities of long-term borrowings (Refer Note 4.1)	<b>194.55</b>	207.86
Application money received for allotment of securities and due for refund	<b>12.00</b>	-
Unclaimed Dividends	<b>4.49</b>	2.98
Interest Accrued but not due on borrowings	<b>5.97</b>	7.40
Deposits from Dealers and Agents	<b>9.78</b>	9.34
Advance from Customers	<b>15.96</b>	537.79
Other Liabilities :		
(i) Statutory Dues	<b>191.53</b>	185.25
(ii) Employees Related	<b>4.27</b>	3.18
<b>Total</b>	<b>438.55</b>	953.80

**10. SHORT TERM PROVISIONS**

Proposed Dividend on Equity Shares	<b>55.02</b>	55.02
Provision for Dividend Distribution Tax	<b>9.35</b>	9.35
Provision for Employee benefits - Leave Encashment (Non- Funded)	<b>17.11</b>	14.67
Provision for Income Tax (Net of Taxes Paid)	<b>86.74</b>	49.35
Provision for Wealth Tax	<b>0.95</b>	1.09
<b>Total</b>	<b>169.17</b>	129.48

NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31ST MARCH, 2015

(₹ in lacs)

Particulars	GROSS BLOCK (COST/BOOK VALUE)			ACCUMULATED DEPRECIATION/AMORTISATION			NET BLOCK		
	Balance as at 1st April, 2014	Additions	Deduction on Disposals	Balance as at 31st March, 2015	Balance up to 31st March, 2014	Depreciation charge for the year	Adjustment	Balance as at 31st March, 2015	Balance as at 31st March, 2014
<b>a Tangible Assets</b>									
Freehold Land	14.38	-	-	14.38	-	-	-	14.38	14.38
Leasehold Land (Refer Note 11.1 below)	220.43	-	-	220.43	90.65	2.65	-	127.13	129.78
Buildings	543.61	73.98	-	617.59	143.37	16.91	7.86	449.45	400.24
Plant & Equipment									
Research & Development	174.88	18.55	-	193.43	50.32	8.63	-	134.48	124.56
Others	3,301.92	158.30	-	3,460.22	1,328.09	112.79	-	2,019.34	1,973.83
Furniture & Fixtures	41.12	3.07	-	44.19	25.25	2.52	0.91	15.51	15.87
Office Equipment	140.98	16.37	-	157.35	108.06	14.23	7.54	27.52	32.92
Vehicles	273.40	42.70	42.82	273.28	81.95	27.94	8.81	191.00	191.45
<b>Total (a)</b>	<b>4,710.72</b>	<b>312.97</b>	<b>42.82</b>	<b>4,980.87</b>	<b>1,827.69</b>	<b>185.67</b>	<b>25.12</b>	<b>2,978.81</b>	<b>2,883.03</b>
<b>b Intangible Assets</b>									
Software	18.76	-	-	18.76	16.63	2.11	-	0.02	2.13
<b>Total (b)</b>	<b>18.76</b>	<b>-</b>	<b>-</b>	<b>18.76</b>	<b>16.63</b>	<b>2.11</b>	<b>-</b>	<b>0.02</b>	<b>2.13</b>
<b>Total (a+b)</b>	<b>4,729.48</b>	<b>312.97</b>	<b>42.82</b>	<b>4,999.63</b>	<b>1,844.32</b>	<b>187.78</b>	<b>25.12</b>	<b>2,978.83</b>	<b>2,885.16</b>
Previous Year	4,071.48	679.65	21.65	4,729.48	1,675.61	184.44	-	2,885.16	2,395.87
<b>c Capital Work In Progress</b>									
Plant & Equipment under installation								27.03	32.64
Buildings								-	23.90
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>27.03</b>	<b>56.54</b>

11.1 Leasehold land is for the period of 95 years commencing from 1st August, 1968.

11.2 The Company has revalued Leasehold Land, certain Buildings, Plant & Equipment in the year 1990-91 on the basis of reports of an external approved valuer on market value/replacement cost using standard indices. The revalued amounts (net of withdrawals) remaining substituted for the historical cost in the gross block of fixed assets as at the close of the year are Leasehold Land ₹ 219.94 lacs (₹ 219.94 lacs), Buildings ₹ 50.93 lacs (₹ 50.93 lacs), Plant & Equipment ₹ 692.11 lacs. (₹ 692.11 lacs).

11.3 Pursuant to the enactment of Companies Act, 2013, the company has applied the estimated useful lives as specified in Schedule II. Accordingly the unamortised carrying value is being depreciated / amortised over the revised / remaining useful lives. The written down value of Fixed Assets whose useful lives have expired as at 01st April 2014 have been adjusted net of tax, in the opening balance of Profit & Loss Account amounting to ₹ 22.99 Lacs and ₹ 2.13 Lacs from opening balance of Revaluation Reserve. Consequent to this, depreciation charge for the year ended on March 31, 2015 is lower by ₹ 8.55 lacs.

**NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31ST MARCH, 2015**
**12. NON CURRENT INVESTMENTS**

Details of Non Current Investments (Long Term)

Sr. No.	Name of the Body Corporate	Subsidiary /Others	No. of Shares		Face Value (fully paid up) ₹	Extent of Holding (%)		₹ in Lacs	
			March, 2015	March, 2014		March, 2015	March, 2014	March, 2015	March, 2014
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
<b>(a)</b>	<b>Investment in Quoted Equity Shares (Non -Trade)</b>								
i	Reliance Communication Limited	Others	-	6,400	5	-	-	-	20.56
ii	Reliance Infrastructure Limited	Others	-	3,000	10	-	-	-	47.01
iii.	Bharat Forge Limited	Others	<b>900</b>	-	2	-	-	<b>11.81</b>	
iv.	Wabco India Limited	Others	<b>100</b>	-	5	-	-	<b>5.55</b>	
	<b>Total</b>							<b>17.36</b>	67.57
<b>(b)</b>	<b>Investment in Unquoted Equity Shares (Non Trade) Subsidiary</b>								
ii	APL Infotech Limited	Subsidiary	<b>597,500</b>	597,500	10	<b>51%</b>	51%	<b>5.98</b>	5.98
ii	APL Engineering Services Pvt. Ltd.	Subsidiary	<b>1,000,000</b>	1,000,000	10	<b>100%</b>	100%	<b>100.00</b>	100.00
	<b>Total</b>							<b>105.98</b>	105.98
<b>(c)</b>	<b>Other Investment</b>								
	Government Securities (NSC)	Others						<b>0.02</b>	0.02
	<b>Total</b>							<b>0.02</b>	0.02
	<b>Grand Total (a+b +c)</b>							<b>123.36</b>	173.57
	Aggregate amount of quoted investments							<b>17.36</b>	67.57
	Market Value of quoted investments							<b>17.17</b>	21.26
	Aggregate amount of unquoted investments							<b>105.98</b>	105.98

**NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31ST MARCH, 2015**
**13. LONG TERM LOANS AND ADVANCES**

Particulars	(₹ in lacs)	
	As at 31st March, 2015	As at 31st March, 2014
Unsecured, considered good		
a) Capital Advances	<b>407.22</b>	291.52
b) Security Deposits	<b>43.74</b>	40.94
c) Prepaid Expenses	<b>3.16</b>	3.41
d) MAT Credit Receivable	<b>24.56</b>	83.95
<b>Total</b>	<b>478.68</b>	419.82

**14. INVENTORIES :  
(VALUED & CERTIFIED BY THE MANAGEMENT)**

	(₹ in lacs)	
	As at 31st March, 2015	As at 31st March, 2014
a. Raw Materials	<b>446.03</b>	498.10
Goods-in-transit	<b>322.29</b>	231.48
	<b>768.32</b>	729.58
b. Materials for Repacking	<b>640.82</b>	261.03
Goods-in-transit	<b>366.93</b>	459.62
	<b>1,007.75</b>	720.65
c. Work-in-progress	<b>257.33</b>	508.08
	<b>257.33</b>	508.08
d. Finished goods	<b>1,299.53</b>	1,523.50
	<b>1,299.53</b>	1,523.50
e. Stores and spares, Packing Material and Fuel	<b>216.40</b>	260.69
Goods-in-transit	-	9.52
	<b>216.40</b>	270.21
<b>Total</b>	<b>3,549.33</b>	3,752.02

**15. TRADE RECEIVABLES**

Particulars	(₹ in lacs)	
	As at 31st March, 2015	As at 31st March, 2014
<b>UNSECURED</b>		
Outstanding for a period less than six months		
Considered good	<b>3,889.65</b>	4,046.67
	<b>3,889.65</b>	4,046.67
Outstanding for a period exceeding six months		
Considered Good	<b>87.56</b>	75.99
Considered Doubtful	<b>4.80</b>	13.34
	<b>92.36</b>	89.33
Less: Provision for doubtful debts	<b>4.80</b>	13.34
	<b>87.56</b>	75.99
<b>Total</b>	<b>3,977.21</b>	4,122.66



**NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31ST MARCH, 2015**

**16. CASH AND BANK BALANCES**

(₹ in lacs)

Particulars	As at 31st March, 2015		As at 31st March, 2014	
Cash and Cash Equivalents				
(i) <b>Balances with banks</b>				
in Current Accounts	56.27		34.64	
ii) Cheques on hand	53.52		60.83	
iii) Cash on hand	3.00	112.79	0.88	96.35
ii) <b>Earmarked balances with banks :</b>				
a) Balance in Unpaid Dividend Account	4.49		2.98	
b) Balance in Rent Account	-		65.04	
c) Fixed Deposits with banks to the extent held as margin money or security for BG & LC	187.04	191.53	153.36	221.38
<b>Total</b>		<b>304.32</b>		<b>317.73</b>

**17. SHORT TERM LOANS AND ADVANCES**

(₹ in lacs)

Particulars	As at 31st March, 2015	As at 31st March, 2014
<b>Unsecured, considered good</b>		
Balances with Customs, Excise, etc	470.67	604.95
VAT Recoverable	259.21	205.92
Deposits	5.25	2.48
Loans & Advances to Subsidiary Companies	1,017.48	796.15
Others	105.41	162.78
<b>Total</b>	<b>1,858.02</b>	<b>1,772.28</b>

**18. OTHER CURRENT ASSETS**

Interest receivable on Fixed Deposits	8.48	6.54
Interest receivable from Subsidiary	204.25	141.56
Export Incentive receivable	113.43	358.14
Claims and other receivables	0.73	1.75
Prepaid Expenses	27.91	85.09
<b>Total</b>	<b>354.80</b>	<b>593.08</b>

**NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31ST MARCH, 2015**
**19. REVENUE FROM OPERATIONS**

		(₹ in lacs)	
Particulars	2014-15	2013-14	
Sale of Products	32,057.18	25,976.26	
Export Incentives	346.73	361.75	
Less : Excise duty	(2,420.10)	(2,060.23)	
<b>Total</b>	<b>29,983.81</b>	<b>24,277.78</b>	

**20. OTHER INCOME**

Interest Income	87.18	76.50	
Dividend from Long term Investments (Non Trade)	0.23	0.24	
Net surplus on Sale of Fixed Assets	0.18	-	
Cylinder rent Received	9.67	9.68	
Other non-operating income	4.62	0.52	
<b>Total</b>	<b>101.88</b>	<b>86.94</b>	

**21. COST OF MATERIAL CONSUMED**

Consumption of Raw Material including repacked	19,873.77	17,677.35	
Packing Material	645.73	483.16	
<b>Total</b>	<b>20,519.50</b>	<b>18,160.51</b>	
Purchases of Stock-in-Trade	782.00	-	

**22. MANUFACTURING AND OPERATING COSTS**

Power and Fuel	1,729.92	1,558.98	
Research & Development Expenses	97.89	84.40	
Laboratory Expenses	34.04	34.97	
Other Manufacturing expenses	127.31	112.87	
Repairs to Machinery	323.23	271.88	
Repairs to Buildings	72.16	60.06	
<b>Total</b>	<b>2,384.55</b>	<b>2,123.16</b>	



**NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31ST MARCH, 2015**

**23 CHANGES IN INVENTORIES OF FINISHED GOODS & STOCK-IN-PROCESS AND STOCK-IN-TRADE**

Particulars	(₹ in lacs)	
	2014-15	2013-14
Opening Stock:		
Finished Goods	1,523.50	1,102.06
Stock-in-Process	508.08	491.62
<b>Total</b>	<b>2,031.58</b>	<b>1,593.68</b>
<b>Closing Stock</b>		
Finished Goods	1,299.53	1,523.50
Stock-in-Process	257.33	508.08
<b>Total</b>	<b>1,556.86</b>	<b>2,031.58</b>
Add / (Less):- Variation in excise duty on opening and closing stock of Finished Goods	(23.19)	42.36
<b>Total</b>	<b>451.53</b>	<b>(395.54)</b>
<b>24. EMPLOYEE BENEFITS EXPENSES</b>		
Salaries and Wages	654.95	678.13
Contributions to Provident and Other Funds	36.54	34.83
Staff Welfare Expenses	86.33	86.93
<b>Total</b>	<b>777.82</b>	<b>799.89</b>
<b>25. FINANCE COSTS</b>		
<b>Interest expense</b>		
On Working Capital	478.34	494.15
On Term Loan	78.73	45.79
On Others	0.92	18.20
On Debentures	2.32	-
Other borrowing costs	417.78	361.75
<b>Total</b>	<b>978.09</b>	<b>919.89</b>
<b>26. OTHER EXPENSES</b>		
Rent	12.77	12.22
Rates and Taxes	126.45	117.18
Repairs & Maintenance Others	31.17	21.37
Insurance	61.58	55.59
Conveyance & Vehicle Expenses	56.60	54.01
Commission on Sales	1,257.02	629.25
Freight Outward	620.81	508.72
Loss on Sale of Shares (Long Term)	49.67	-
Auditors' Remuneration (Excluding Service tax ₹ 0.33 Lacs: previous year ₹ 0.38 Lacs)		
Audit fees	1.75	1.77
Tax Audit Fees	0.25	0.25
Certification work	0.99	1.08
	2.99	3.10
Director's sitting Fees	0.97	0.59
CSR Expenditure	11.20	-
Miscellaneous Expenses	624.43	453.01
<b>Total</b>	<b>2,855.66</b>	<b>1,855.04</b>

**NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31ST MARCH, 2015**

**27. NOTES ON FINANCIAL STATEMENTS**

	<b>As at 31st March, 2015 ₹ in lacs</b>	<b>As at 31st March, 2014 ₹ in lacs</b>
<b>1. Contingent Liabilities not provided for in respect of :</b>		
i) Disputed Sales Tax Dues	-	10.04
ii) Claims against the Company not acknowledged as debts	<b>5.14</b>	5.14
iii) Disputed Income tax Matters (including interest upto date of Demand)	<b>12.48</b>	12.48
iv) Corporate Guarantee to the extent of loan taken by Subsidiaries	-	73.11
<b>2. Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances)</b>	<b>404.90</b>	479.26
<b>3. i) In the opinion of the management, any of the assets other than fixed assets &amp; non Current investments which have value on realization in the ordinary course of business at least equal to the amount at they are stated.</b>		
ii) The accounts of certain Trade Receivables, Trade Payables, Loans and Advances are however, subject to formal confirmations/ reconciliations and consequent adjustments, if any. The management does not expect any material difference affecting the current years financial statements.		
<b>4. a) The following are included under Research &amp; Development Expenses in the Statement of Profit and Loss :</b>		

	<b>For the year 2014-15 ₹ in lacs</b>	<b>For the year 2013-14 ₹ in lacs</b>
i) Salaries, Wages and Bonus	<b>75.05</b>	63.30
ii) Contribution to Provident and other funds	<b>3.96</b>	3.21
iii) Staff and Workmen Welfare Expenses	<b>5.17</b>	2.31
iv) Legal and Professional Fees	<b>6.22</b>	5.52

**b) Aggregate Expenses:**

Aggregate amount incurred on specific expenses:

	<b>For the year 2014-15 ₹ in lacs</b>	<b>For the year 2013-14 ₹ in lacs</b>
i) Salaries, Wages, Bonus and Gratuity	<b>730.00</b>	741.43
ii) Contribution to Provident and other funds	<b>40.50</b>	38.04
iii) Staff and Workmen Welfare Expenses	<b>91.50</b>	89.24
iv) Legal and Professional Fees	<b>135.49</b>	144.05

**NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31ST MARCH, 2015**

5. i) Foreign exchange difference (net) Debited and Previous year Credited to the Statement of Profit & Loss for the year ₹ 131.12 lacs (₹ 105.83 lacs ) included in Miscellaneous expenses.
- ii) Details of Foreign currency unhedged

(₹ in lacs)

Particulars	Foreign Currency	2014-15		2013-14	
		Amount in Foreign Currency	Indian rupee equivalent	Amount in Foreign Currency	Indian rupee equivalent
<b>Assets:</b>					
Trade Receivables	USD	11.73	734.26	17.61	1,058.48
	GBP	-	-	1.40	140.21
	Euro	7.04	475.56	6.26	516.52
	AED	0.01	0.14	27.24	445.37
Advances	USD	0.21	13.29	-	-
Bank Balance	USD	0.22	13.68	0.20	12.11
	EUR	0.07	4.65	0.07	5.69
<b>Total</b>		<b>19.28</b>	<b>1,241.59</b>	52.78	2,178.39
<b>Liabilities:</b>					
Trade Payable	USD	15.12	946.21	15.57	935.75
Advances from Debtors	USD	-	-	5.27	316.90
	EUR	-	-	2.36	194.76
<b>Total</b>		<b>15.12</b>	<b>946.21</b>	23.20	1,447.41

**6. Raw Materials consumed**

	2014-15 ₹ in lacs	2013-14 ₹ in lacs
a) Organic Chemicals	19,454.01	17,336.54
b) Inorganic Chemicals	360.23	275.24
c) Others	59.53	65.57
	<b>19,873.77</b>	<b>17,677.35</b>

7. Value of imported and indigenous materials consumed and percentage thereof to total consumption

Particulars	2014-15		2013-14	
	Value (₹ in lacs)	Percentage	Value (₹ in lacs)	Percentage
i) Imported	6,251.56	31.46	6,127.48	34.66
ii) Indigenous	13,622.21	68.54	11,549.87	65.34
	<b>19,873.77</b>	<b>100.00</b>	17,677.35	100.00

**NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31ST MARCH, 2015**

	<b>2014-15</b> ₹ in lacs	2013-14 ₹ in lacs
8. a) CIF value of Imports :		
Raw Materials (Including repacking)	<b>6,775.11</b>	5,483.95
b) Expenditure in Foreign Currency : (on payment basis)		
i) Travelling Expenses	<b>50.61</b>	48.15
ii) Bank Charges & Commission	<b>8.12</b>	6.57
iii) Commission	<b>100.43</b>	52.41
iv) Market survey expenses	<b>5.17</b>	81.38
v) Others	<b>21.55</b>	20.57
c) Earnings in Foreign Exchange : (on accrual basis)		
FOB value of Exports	<b>11,936.06</b>	10,870.40

9. The Company has only one primarily reportable segment of Chemicals.

Net sales and income from operations per Secondary Segment (Geographical) is as follows;

Net Sales and Income from Operations	<b>2014-15</b> ₹ in lacs	2013-14 ₹ in lacs
India	<b>17,185.78</b>	12,801.10
Out of India	<b>12,798.03</b>	11,476.68

10. Disclosure in Respect of Related Parties pursuant to AS-18 "Related Party Disclosures", are given below :

**A. List of Related Parties**

- i) Party where control exists: Subsidiaries
  - APL Infotech Limited
  - APL Engineering Services Private Limited (wholly owned subsidiary)
- ii) Other Related parties with whom the company has entered into transactions during the year
  - a) Associates
    - Multiwyn Investments & Holdings Private Limited
    - APL Holdings & Investments Limited
    - APL Investments Limited
    - Chefair Investment Pvt. Ltd.
  - b) Key Management Personnel :
    - Mr. Hemant Kumar Ruia – Chairman & Managing Director

**NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31ST MARCH, 2015**
**B. Related Party Transactions :**

(₹ in lacs)

NATURE OF TRANSACTION	Referred to in A(i) above	Referred to in A(ii)(a) above	Referred to in A(ii)(b) above
<b>INCOME</b>			
APL Infotech Limited			
Interest on Loan	<b>69.66</b> (60.33)		
APL Engineering Services Private Limited			
Rent	<b>0.18</b> (0.18)		
Expenses Reimbursement	<b>3.32</b> (1.73)		
Purchases of Fixed Assets	<b>14.89</b> (29.45)		
Purchases and Services	- <b>(0.78)</b>		
<b>Expenses</b>			
Licence Fees			
APL Holdings & Investments Limited		<b>5.81</b> (5.81)	
APL Investments Limited		<b>5.81</b> (5.81)	
<b>Managerial Remuneration –</b>			
Mr. Hemant Kumar Ruia			<b>39.43</b> (38.50)
<b>CSR Expenditure</b>			
SMT. Bhagirathibai Manmal Gochar Trust		<b>11.20</b> (-)	
<b>Finance</b>			
<b>Loan given</b>			
APL Infotech Limited	<b>5.40</b> (84.68)		
APL Engineering Services Private Limited	<b>256.84</b> (165.66)		
<b>Loan repaid</b>			
APL Infotech Limited	<b>5.40</b> (37.90)		
APL Engineering Services Private Limited	<b>35.50</b> (16.56)		
<b>Loans taken and repaid</b>			
Multiwyn Investments & Holdings Private Limited		<b>3.00</b> (12.00)	
Chefair Investment Pvt. Ltd.		<b>12.00</b> (6.00)	
Mr Hemant Kumar Ruia			- (5.00)

**NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31ST MARCH, 2015**

**C Outstanding balance in respect of Related parties as at 31st March, 2015**

(₹ in lacs)

NATURE OF TRANSACTION		Referred to in A(i) above	Referred to in A(ii)(a) above	Referred to in A(ii)(b) above
APL Infotech Limited	Loan Receivable	<b>557.69</b> (495.00)		
APL Engineering Services Private Limited	Loan Receivable	<b>664.04</b> (442.71)		
	Receivable	<b>0.64</b> (0.39)		
	Corporate Guarantee	- (73.12)		
SMT. Bhagirathibai Manmal Gochar Trust			<b>11.00</b> (-)	
APL Holdings & Investments Limited			- (33.18)	
APL Investments Limited			- (32.74)	

**Notes :**

- i) No amounts in respect of related parties have been provided for/ written off / written back during the year.
- ii) Related party relationship is as identified by the Company and relied upon by the Auditors.

**11. The computation of Basic and Diluted Earnings per Share :**

	For the year 2014-15	For the year 2013-14
Net Profit after Tax (₹ in lacs)	<b>768.71</b>	504.06
Less: Dividend Payable on Preference Shares (₹ Lacs)	-	-
Net Profit available to Equity Shareholders (₹ Lacs)	<b>768.71</b>	504.06
Weighted average no. of equity shares (denominator in lacs)		
Basic	<b>275.10</b>	275.10
Diluted	<b>275.10</b>	275.10
Nominal value of Share (₹)	<b>2.00</b>	2.00
<b>Basic and Diluted Earnings Per Share (₹)</b>	<b>2.79</b>	1.83

Pursuant to the approval of the shareholders by means of Postal Ballot resolution passed on February 12, 2015 effective March 2, 2015, the face value of the Company's Equity shares have been subdivided from ₹ 10/- to ₹ 2/-. Consequent to the above change, the Earnings Per Share is at ₹ 2.79 per share for the year ended March 31, 2015 and for the previous year will stand revised to ₹ 1.83 per share.

**NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31ST MARCH, 2015**
**12. Disclosure as required by Accounting Standard 15 (Revised) on Employee Benefits: -**

In respect of gratuity, defined benefit scheme (based on Actuarial Valuation) –

Description	31.03.2015 ₹ in lacs	31.03.2014 ₹ in lacs
A. Expense recognised in the statement of Profit and Loss Account for the year		
– Current Service Cost	6.75	7.40
– Interest Cost	13.27	12.09
– Expected return on plan assets	12.78	12.27
– Net actuarial (gain) / loss recognised during the year	18.62	22.63
Total Expense	51.42	54.38
B. Actual return on plan assets		
– Expected return of plan assets	12.78	12.27
– Actuarial (gain) / loss on plan assets	(6.04)	(6.61)
– Actual return of plan assets	6.74	5.66
C. Net Asset / (Liability) recognised in the Balance Sheet		
– Present value of obligation	145.38	141.76
– Fair value of plan assets	116.26	129.80
– Funded status (surplus / (deficit))	(29.12)	(11.96)
– Net Asset / (Liability) recognised in the Balance Sheet	(29.12)	(11.96)
D. Change in Present value of Obligation during the year		
– Present value of obligation at the beginning of the year	141.76	151.07
– Current Service Cost	6.75	7.40
– Interest Cost	13.27	12.09
– Benefits paid	41.06	44.81
– actuarial (gain) / loss on obligation	(24.66)	(16.02)
– Present value of obligation at the end of the year	145.38	141.76
E. Change in Assets during the year		
– Fair value of plan assets as at beginning of the year	129.80	141.04
– Expected return on plan assets	12.78	12.27
– Contributions made	20.78	27.91
– Benefits paid	41.06	44.81
– actuarial (gains) / loss on plan assets	6.04	6.61
– Fair value of plan assets at the end of the year	116.26	129.80
F. Major categories of plan assets as a percentage of total plan		
– Mutual Fund	90%	90%
– Government Bonds	10%	10%
G. Actuarial Assumptions		
– Discount rate	7.92%	9.36%
– Expected rate of return on assets	7.92%	8.70%
– Mortality Rate	Indian Assured Lives (2006-08) Ultimate	Indian Assured Lives (2006-08) Ultimate
– Future salary increases consider inflation, seniority, promotion and other relevant factors	2%	2%

13. A scheme of arrangement under section 391 to 394 of the Companies Act, 1956 for merger of APL Engineering Services Pvt. Ltd, 100% subsidiary of the Company, has been approved by Board of Directors of the Company on 13.02.2013 and BSE Ltd. has issued observation letter on the same which is available for Members information on Company's website. The company had filed the application in the Gauhati High Court for necessary directions. The financial results do not carry effect of the said merger.

**NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31ST MARCH, 2015**

**14. Corporate Social Responsibilities (CSR) activities**

The Company has committed an amount of ₹ 11.20 Lakhs towards a proposed project to be undertaken by Bhagirathibai Manmal Gochar Trust for betterment of cattle specially Cows in Haryana including constructing a boundary wall around the Gaushala at Ramgarh, Shekawati, Rajasthan to protect the cattle from falling prey to Wild animals and also another proposed project of building toilets for women in Rural areas of Maharashtra.

The details of CSR expenditure are mentioned as under :-

- a) Gross Amount required to be spent by company during the year ₹10.54 Lacs  
 b) Amount Spent during the year on :-

(₹ in lacs)

Particulars	In Cash	Yet to be paid in cash	Total
i) Construction / Acquisition of any assets	-	-	-
ii) On Purpose Other than the (i) above	<b>0.20</b>	<b>11.00</b>	<b>11.20</b>

**15. The Company has taken office premises on lease.**

- 16. a)** Figures shown in brackets are relatet to the previous year.  
**b)** Figures of previous year have been regrouped/rearranged, wherever considered necessary to conform to the current year's presentation.

Signatories to Notes 1 to 27

**For Bhandari Dastur Gupta and Associates**

Chartered Accountants

Firm Registration No.: 119739W

**Sunil Bhandari**

Partner

Membership No- 047981

Place: Mumbai

Mumbai, 29<sup>th</sup> May, 2015

**For on behalf of Board of Directors**

**Hemant Kumar Ruia** *Chairman & Managing Director*

**A. S. Nagar** *Director*

**Ajay Puranik** *Sr. VP (Corporate Affairs) & Company Secretary*

**Pramod Sharma** *Chief Financial Officer*

Place: Mumbai

Mumbai, 29<sup>th</sup> May, 2015



## INDEPENDENT AUDITORS' REPORT

To,

**THE MEMBERS OF**

**AMINES & PLASTICIZERS LIMITED**

### **Report on the Consolidated Financial Statements**

We have audited the accompanying consolidated financial statements of **Amines & Plasticizers Limited (hereinafter referred to as "the Holding Company")** and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") comprising of the balance sheet as at March 31, 2015, the Statement of Profit and Loss and the Cash Flow for the year then ended, and a summary of significant accounting policies and other explanatory information (herein after referred to as "the consolidated financial statements").

### **Management's Responsibility for the Consolidated Financial Statements**

The Holding Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2014 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the 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 the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. While conducting the audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the Holding Company has an adequate internal financial controls system over financial reporting in place and the operating effectiveness of such controls.

An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements. We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in sub-paragraph (a) of the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

## Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group, as at 31st March, 2015, and their consolidated profit and their consolidated cash flows for the year ended on that date.

## Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, based on the comments in the auditors' reports of the Holding company and subsidiary companies, incorporated in India, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report, to the extent applicable, that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
  - b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books.
  - c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
  - d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of the written representations received from the directors of the Holding Company & from its Subsidiary Company as on 31st March, 2015, none of the directors of the Group companies, disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group, Refer Note 27(1) to the consolidated financial statements.
    - ii. The Group, entities did not have any material foreseeable losses on long-term contracts including derivative contracts.
    - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company, and its subsidiary companies during the year ended on 31st March, 2015.

For **Bhandari Dastur Gupta & Associates**

Firm Registration No.: 119739W

*Chartered Accountants*

**Sunil Bhandari**

*Partner*

Membership Number: 047981

Mumbai, 29<sup>th</sup> May, 2015.

## **ANNEXURE TO INDEPENDENT AUDITOR'S REPORT**

The annexure referred to in our Independent Auditor's to members of the company on consolidated financials statement for the year ended 31 March, 2015, we report that:

1. (a) The Holding Company, its subsidiaries are maintaining proper records showing full particulars, including quantitative details and situation, of fixed assets;
- (b) The inventory [excluding stocks with third parties] has been physically verified by the respective Managements of the Holding Company, its subsidiaries. In respect of inventory of the aforesaid Holding Company, lying with third parties, these have substantially been confirmed by them. In our opinion, the frequency of verification is reasonable.
2. (a) In respect of inventory of the aforesaid Holding Company, its subsidiaries lying with third parties, these have substantially been confirmed by them. In our opinion, the frequency of verification is reasonable.
- (b) In our opinion, the procedures of physical verification of inventory followed by the respective Managements of the Holding Company, its subsidiaries, are reasonable and adequate in relation to the size of the aforesaid Holding Company, its subsidiaries, and the nature of their respective businesses.
- (c) On the basis of our examination of the inventory records, in our opinion, the Holding Company, its subsidiaries, are maintaining proper records of inventory.
3. In our opinion, and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Holding Company, its subsidiaries and the nature of their respective businesses for the purchase of inventory and fixed assets and for the sale of goods and services. Further, on the basis of our examination of the books and records of the aforesaid Holding Company and & subsidiaries, and according to the information and explanations given to us, we have neither come across, nor have been informed of, any continuing failure to correct major weaknesses in the aforesaid internal control system.
4. The Holding Company, its subsidiaries have not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the rules framed there under to the extent notified.
5. We have broadly reviewed the books of account maintained by the Holding & subsidiary companies incorporated in India in respect of products where, pursuant to the rules made by the Central Government of India, the maintenance of cost records has been specified under sub-section (1) of Section 148 of the Act, we are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained by Holding company except in the case of subsidiary companies where the maintenance of cost records are not applicable as they as does not fulfill applicable criteria's of applicability . However, we are not required to and thus have not carried out any detailed examination of such accounts and records, with a view to ascertain whether these are accurate or complete.
6. (a) In our opinion, and according to the information and explanations given to us and on the basis of our examination of the records of the Holding & Subsidiary Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, duty of customs, duty of excise ,value added tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities.

- (b) According to the information and explanations given to us, there are no dues of income tax, provident fund, sales tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues which have not been deposited with the appropriate authorities on account of any dispute except the following :

Name of the Statute	Nature of Dues	Period to which it relates	Rs. in Lacs	Forum where dispute is pending
Income Tax Act, 1961	Income Tax	Assessment Year 2009-10	8.24*	ITAT, Guwahati
Income Tax Act, 1961	Income Tax	Assessment Year 2010-11	4.24	Commissioner of Income Tax (Appeals), Guwahati

\* Payment made under protest

- (c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company, and its subsidiary companies during the year ended 31-03-2015.
7. The accumulated losses of Holding company, its subsidiary did not exceed fifty percent of its net worth as at 31 March, 2015 and aforesaid Holding Company, its subsidiary have not incurred any cash losses in financial year ended on that date or in immediately preceding financial year, however one of its subsidiary , APL Engineering Services Private Limited whose accumulated losses of Rs.3,25,94,408/- exceeds fifty percent of net worth as at 31-03-2015 and has incurred cash losses on that date of Rs.42,18,252/- & cash loss of Rs 82,27,420 /- in immediately preceding financial year and its other subsidiary APL Infotech Limited has yet not commenced its operation.
8. According to the records of the Holding Company & its subsidiaries have not defaulted in repayment of dues to any financial institution or bank or debenture holders as at the balance sheet date.
9. In our opinion, and according to the information and explanations given to us, the terms and conditions of the guarantees given by the Holding Company, its subsidiaries for loans taken by others from banks or financial institutions during the year, are not prejudicial to the interest of the respective aforesaid Holding Company& to its subsidiaries.
10. In our opinion, and according to the information and explanations given to us the Holding Company and its subsidiaries has not availed any term loan during the year and accordingly this clause is not applicable.
11. During the course of our examination of the books and records of the Holding Company & its subsidiaries are carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us we have neither come across any instance of material fraud on or by the Holding Company, its subsidiaries, noticed or reported during the year, nor have we have been informed of any such case by the respective Managements of the aforesaid Holding Company, its subsidiaries.

For **Bhandari Dastur Gupta & Associates**

Firm Registration No.: 119739W

*Chartered Accountants*

**Sunil Bhandari**

*Partner*

Membership Number: 047981

Mumbai, 29<sup>th</sup> May, 2015.



**CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2015**

(₹ in lacs)

Particulars	Note No.	As at 31st March, 2015	As at 31st March, 2014
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' Funds</b>			
Share Capital	2	550.20	550.20
Reserves and Surplus	3	2,764.46	2,235.24
<b>Minority Interest</b>		<b>42.02</b>	42.02
<b>Non-Current Liabilities</b>			
Long-Term Borrowings	4	2,271.93	1,086.63
Deferred Tax Liabilities (Net)	5	408.49	328.58
Long-Term Provisions	6	26.85	22.99
<b>Current Liabilities</b>			
Short-Term Borrowings	7	3,754.89	4,040.29
Trade Payables	8	3,282.11	4,879.20
Other Current Liabilities	9	548.23	1,096.82
Short-Term Provisions	10	169.17	129.48
<b>TOTAL</b>		<b>13,818.35</b>	<b>14,411.45</b>
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
<b>Fixed Assets</b>			
Tangible Assets	11	3,553.61	3,487.61
Intangible Assets		0.02	2.13
Capital Work-in-Progress		27.03	56.54
Intangible Assets under Development		730.22	648.98
Non-Current Investments	12	17.38	67.59
Long-Term Loans and Advances	13	478.96	420.11
Other Non-Current Assets		-	-
<b>Current Assets</b>			
Inventories	14	3,595.98	3,782.61
Trade Receivables	15	4,030.43	4,136.73
Cash and Bank Balances	16	331.20	324.12
Short-Term Loans and Advances	17	902.78	1,033.10
Other Current Assets	18	150.74	451.93
<b>TOTAL</b>		<b>13,818.35</b>	<b>14,411.45</b>
Significant Accounting Policies	1		
See accompanying Notes to Financial Statements	2 to 27		

As per our attached Report of even date  
For **Bhandari Dastur Gupta and Associates**  
Firm Registration No.: 119739W  
*Chartered Accountants*

**Sunil Bhandari**  
*Partner*  
Membership No.: 047981

Mumbai, Dated : 29<sup>th</sup> May, 2015

For on behalf of Board of Directors  
**Hemant Kumar Ruia** *Chairman & Managing Director*

**A. S. Nagar** *Director*

**Ajay Puranik** *Sr. VP (Corporate Affairs) & Company Secretary*

**Pramod Sharma** *Chief Financial Officer*

Mumbai, Dated : 29<sup>th</sup> May, 2015

**CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED  
31ST MARCH, 2015**

		(₹ in lacs)	
<b>Particulars</b>		<b>For the year ended 31st March, 2015</b>	<b>For the year ended 31st March, 2014</b>
	<u>Note No.</u>		
Revenue from Operations	19	<b>30,080.65</b>	24,311.79
Revenue from Services	19	<b>101.51</b>	79.01
Other Income	20	<b>32.22</b>	26.48
<b>Total Revenue</b>		<b>30,214.38</b>	24,417.28
<b>Expenses:</b>			
Cost of Materials Consumed	21	<b>20,605.68</b>	18,200.08
Purchases of Stock-in-Trade		<b>782.00</b>	-
Manufacturing and Operating Costs	22	<b>2,393.97</b>	2,127.74
Changes in Inventories of Finished Goods, Stock-in-Process and Stock-in-Trade	23	<b>439.81</b>	(406.33)
Employee Benefits Expenses	24	<b>868.05</b>	878.29
Finance Costs	25	<b>1,027.45</b>	984.87
Depreciation and Amortization Expenses		<b>215.03</b>	212.04
Less: Transferred from Revaluation Reserve		<b>(2.56)</b>	(3.21)
		<b>212.47</b>	208.83
Other Expenses	26	<b>2,874.45</b>	1,876.18
<b>Total Expenses</b>		<b>29,203.88</b>	23,869.66
<b>Profit before tax</b>		<b>1,010.50</b>	547.62
<b>Tax Expenses:</b>			
Current tax		<b>309.90</b>	150.65
Deferred tax		<b>71.76</b>	60.36
Wealth Tax		<b>0.95</b>	1.09
Tax Provision relating to earlier years		<b>-</b>	4.38
<b>Profit for the year</b>		<b>627.89</b>	331.14
Earnings per equity share: (Face value of ₹ 2 each)			
Basic & Diluted		<b>2.28</b>	1.20
Significant Accounting Policies	1		
See accompanying Notes to Financial Statements	2 to 27		

As per our attached Report of even date  
For **Bhandari Dastur Gupta and Associates**  
Firm Registration No.: 119739W  
*Chartered Accountants*

**Sunil Bhandari**  
*Partner*  
Membership No.: 047981

Mumbai, Dated : 29<sup>th</sup> May, 2015

For on behalf of Board of Directors  
**Hemant Kumar Ruia** *Chairman & Managing Director*

**A. S. Nagar** *Director*

**Ajay Puranik** *Sr. VP (Corporate Affairs) &  
Company Secretary*

**Pramod Sharma** *Chief Financial Officer*

Mumbai, Dated : 29<sup>th</sup> May, 2015



**CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED  
31ST MARCH, 2015**

	For the year ended 31st March, 2015 (₹ in lacs)	For the year ended 31st March, 2014 (₹ in lacs)
<b>A. Cash Flow from Operating Activities</b>		
Net profit before tax and extraordinary items	1,010.50	547.62
Adjustments for:		
Depreciation	212.47	208.83
Loss on Sale of Investments	49.67	-
(Profit)/ Loss on Sale of fixed assets	(0.18)	1.66
Dividend received on Investments	(0.23)	(0.24)
Interest Income	(17.70)	(16.17)
Interest Paid	1,027.45	984.87
Operating profit before working capital changes	2,281.98	1,726.57
Adjustments for:		
Trade and other Receivables *	449.42	(421.44)
Inventories	186.63	(108.96)
Trade and other Payables	(2,052.95)	910.67
	(1,416.90)	380.27
<b>Cash generated from operations</b>	865.08	2,106.84
Direct taxes (paid) /Refund (net of tax paid)	(214.21)	(126.92)
<b>Net cash flow from operating activities (A)</b>	650.87	1,979.92
<b>B. Cash Flow from Investing Activities</b>		
Purchase of Fixed Assets	(360.64)	(742.82)
Sale/(Purchase) of Investments	50.21	-
Dividend received on Investments	0.23	0.24
Loss on Sale of Investments	(49.67)	-
Interest Received	17.70	16.17
Sale of Fixed Assets	6.58	4.26
<b>Net cash flow from/ (used in) investing activities (B)</b>	(335.59)	(722.15)
<b>C. Cash Flow from Financing Activities</b>		
Proceeds/(Repayment) from Long Term Borrowings (Net)	1,098.87	191.60
Proceeds/(Repayment) from Short Term Borrowings	(285.40)	(347.96)
Dividend paid	(64.37)	(31.97)
Interest Paid	(1,027.45)	(984.87)
<b>Net cash flow from / (used in) financing activities (C)</b>	(278.35)	(1,173.20)
<b>Net increase/(decrease) in cash and cash equivalents Total = A+B+C</b>	36.93	84.57
<b>Cash and Cash equivalents – Opening Balance</b>	102.74	18.17
<b>– Closing Balance</b>	139.67	102.74

\* Includes Margin Money in the form of Term Deposits with the Bank for LC /BG and Unclaimed Dividend.

\* Cash generated from operations includes expenditure incurred for CSR obligation ₹ 11.20 Lacs.

As per our attached Report of even date  
For **Bhandari Dastur Gupta and Associates**  
Firm Registration No.: 119739W  
*Chartered Accountants*

**Sunil Bhandari**  
*Partner*  
Membership No.: 047981

Mumbai, Dated : 29<sup>th</sup> May, 2015

For on behalf of Board of Directors  
**Hemant Kumar Ruia** *Chairman & Managing Director*

**A. S. Nagar** *Director*

**Ajay Puranik** *Sr. VP (Corporate Affairs) & Company Secretary*

**Pramod Sharma** *Chief Financial Officer*

Mumbai, Dated : 29<sup>th</sup> May, 2015

## **NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2015**

### **NOTE 1: SIGNIFICANT ACCOUNTING POLICIES**

#### **1. GENERAL**

- a) These consolidated financial statements have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014. The financial statements have been prepared on an accrual basis and under the historical cost convention.

#### **2. USE OF ESTIMATES**

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

#### **3. PRINCIPLES OF CONSOLIDATION**

The consolidated financial statements include the financial statements of Amines & Plasticizers Ltd. (the Parent Company) and its subsidiary companies viz 1) APL Infotech Limited, India which is 51% owned and controlled 2) APL Engineering Services Private Limited, India which is wholly owned and controlled have been prepared in accordance with the consolidation procedures laid down as per Section 129 (3) of the Companies Act, 2013.

The consolidated financial statements have been prepared on the following basis:

- The financial statements of the Parent and its subsidiary companies have been combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses after eliminating intra-group balances / transactions and resulting profits in full.
- The consolidated financial statements are presented, to the extent possible, in the same format as that adopted by the Parent for its separate financial statements.
- The consolidated financial statements are prepared using uniform accounting policies across the Group.
- Capital Reserve arising on consolidation :

The cost to the Parent of its investment in the subsidiaries is less than the parent's portion of equity of the subsidiaries, at the date on which the investment in the subsidiaries was made, the difference is treated as a 'Capital Reserve' in the consolidated financial statements.

#### **4. FIXED ASSETS**

- a) Fixed Assets are stated at cost adjusted by revaluation in case of Leasehold Land, certain Buildings, Plant & Machinery, Research & Development Equipment and Effluent Treatment Plant.
- b) In accordance with AS 28 on 'Impairment of Assets' notified in the Companies (Accounting Standard) Rules, 2006, where there is an indication of impairment of the Company's assets related to cash generating units, the carrying amounts of such assets are reviewed at each balance sheet date to determine whether there is any impairment. The recoverable amount

**NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS  
AS AT 31ST MARCH, 2015**

of such assets is estimated as the higher of its net selling price and its value in use. An impairment loss is recognized whenever the carrying amount of such assets exceeds its recoverable amount. Impairment loss is recognized in the statement of profit and loss. If at the balance sheet date, there is an indication that a previously assessed impairment loss no longer exists, then such loss is reversed and the asset is restated to the extent of the carrying value of the asset that would have been determined (net of amortization / depreciation), had no impairment loss been recognized.

**5. DEPRECIATION****1. Tangible Assets**

- a) Depreciation on Fixed Assets is provided on straight line method at the rates and in the manner specified in Schedule II to the Companies Act, 2013 with effect from April 01, 2014. Further, in the case of revalued assets, depreciation is calculated on straight line method on the revalued amounts as determined by the valuer. The difference between the depreciation on the assets based on such revaluation and that on original cost is transferred from Revaluation Reserve Account to Profit and Loss Account.
- b) Till year ended 31 March 2014, to comply with the requirements of Schedule XIV to the Companies Act, 1956, the company was charging 100% depreciation on assets costing less than Rs 5,000/- in the year of purchase. However, Schedule II to the Companies Act 2013, applicable from the current year, does not recognize such practice. Hence, to comply with the requirement of Schedule II to the Companies Act, 2013, the company has changed its accounting policy for depreciations of assets costing less than Rs 5,000/-. As per the revised policy, the company is depreciating such assets over their useful life as assessed by the management. The management has decided to apply the revised accounting policy prospectively from accounting periods commencing on or after 1 April 2014.
- c) Depreciation on Fixed Assets added/disposed off/discarded during the year has been provided on the pro-rata basis with reference to the month of addition/disposal/discarding.

**Intangible Assets**

- a) Intangible assets are stated at acquisition cost, net of accumulated amortization and accumulated impairment losses, if any. Intangible assets are amortised in a straight line basis over their estimated useful life.

**6. INVESTMENTS**

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments. On initial recognition, all investments are recognized at cost. The cost comprises of purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the Statement of Profit & Loss.

## **NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2015**

### **7. VALUATION OF INVENTORIES**

- a) Inventories are valued at lower of cost and estimated net realisable value. Obsolete, defective and unserviceable stocks are provided for.
- b) Cost of Stores and Spares is computed on Moving Weighted Average and other Inventories on FIFO basis.
- c) Materials-in-process are valued at raw material cost and estimated cost of conversion.
- d) Cost of finished goods includes conversion and other costs incurred in bringing the inventories to their present location and condition.

### **8. CASH AND CASH EQUIVALENTS**

Cash and cash equivalents for the purposes of Cash Flow Statement comprise of cash in hand, Cheques in hand with original maturity of three months or less and Demand Deposit with Banks.

### **9. FOREIGN CURRENCY TRANSACTIONS**

Transactions denominated in foreign currencies are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Foreign currency monetary items (assets and liabilities) are restated using the exchange rate prevailing at the reporting date.

The exchange differences arising on forward foreign currency contracts other than those entered into to hedge the foreign currency risk of firm commitments or highly probable forecast transactions are recognized in the period in which they arise based on the difference between i) foreign currency amount of the contract translated at the exchange rate on the reporting date and ii) the same foreign currency amount translated at the later of the date of inception of the forward exchange contract or the last reporting date.

The premium or discount arising at the inception of the forward foreign currency contracts is amortized as an expense or income over the life of the contract.

Any profit or loss arising on cancellation or renewal of forward foreign exchange contracts is recognized as income or expense for the year.

### **10. REVENUE RECOGNITION**

- a) Revenue from sale of goods is recognized when significant risks and rewards of ownership are transferred to the customers which, coincides with the date of dispatch/bill of lading.
- b) Sale includes excise duty and freight, wherever applicable and is net of sales tax /VAT.
- c) Export incentives are accounted for when there is a certainty of receipt / utilization.
- d) Revenue from technical services recognized on the basis of milestones for rendering services as per the agreement.

### **11. RESEARCH AND DEVELOPMENT EXPENDITURE**

Revenue expenditure is charged to Profit and Loss Account and Capital Expenditure is added to the cost of Fixed Assets in the year in which it is incurred.

### **12. EMPLOYEE BENEFITS**

#### **a) Gratuity :**

The Company provides for gratuity, a defined benefit plan, covering eligible employees. Liability under gratuity plan is determined on actuarial valuation done by an independent valuer

**NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS  
AS AT 31ST MARCH, 2015**

at the end of the year, based upon which, the Company contributes to the Amines & Plasticize Limited Employees' Gratuity Fund.

**b) Provident Fund:**

Eligible employees receive benefits from a provident fund, which is a defined contribution plan to the Trust/Government administered Trust. Both the employee and the company make contribution to the Amines & Plasticizers Limited Employees' Provident Fund Trust / Government administered Trust equal to the specified percentage of the covered employee's salary. Company also contributes to a Government administered pension fund on behalf of its employees.

**c) Liability for leave encashment / entitlement is provided on the basis of actuarial valuation at the year end.****13. BORROWING COSTS**

Borrowing costs attributable to the acquisition and construction of qualifying assets are capitalised as a part of the cost of respective assets upto the date when such asset is ready for its intended use. Other borrowing costs are charged to Profit and Loss Account.

**14. ACCOUNTING FOR TAXES ON INCOME**

a) Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961.

b) Deferred tax assets arising from timing differences are recognized to the extent there is reasonable certainty that these would be realised in future. The same is subject to review annually. The deferred tax for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted as of the balance sheet date.

c) MAT credit entitlement is recognized and carried forward only if there is a reasonable certainty of it being set off against regular tax payable within the stipulated statutory period.

**15. LEASES**

Where the Company has substantially acquired all risks and rewards of ownership of the assets, leases are classified as financial lease. Such assets are capitalized at the inception of the lease, at the lower of the fair value or present value of minimum lease payment and liability is created for equivalent amount. Each lease rent paid is allocated between liability and interest cost so as to obtain constant periodic rate of interest on the outstanding liability for each year.

Where significant portion of risks and reward of ownership of assets acquired under lease are retained by lessor, leases are classified as Operating Lease. Lease rentals for such leases are charged to Profit and Loss account.

**16. PROVISION, CONTINGENT LIABILITIES & CONTINGENT ASSETS**

a) Provisions are recognized when the Company has a present obligation, as a result of past events, for which it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made for the amount of the obligation.

b) A contingent liability is a possible obligation that arise from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognised because it is probable that an outflow of resources will not be required to settle the obligation. However, if

**NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS  
AS AT 31ST MARCH, 2015**

the possibility of outflow of resources, arising out of present obligation, is remote, it is not even disclosed as contingent liability. The company does not recognize a contingent liability but discloses its existence in the financial assets.

- c) Contingent assets are neither recognized nor disclosed in the financial statements.

**17. EARNINGS PER SHARE**

Basic earnings per share are calculated by dividing the net profit for the year attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted-average number of equity shares outstanding during the year. The weighted-average number of equity shares outstanding during the year and for all years presented is adjusted for events such as bonus issue; bonus element in a rights issue to existing shareholders; share split; and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted-average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.



**NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS  
AS AT 31ST MARCH, 2015**

**2. SHARE CAPITAL**

Particulars	As at 31st March, 2015		As at 31st March, 2014	
	Number	₹ in lacs	Number	₹ in lacs
<b>Authorised</b>				
Equity Shares of ₹ 2 each (PY ₹ 10 each)	<b>62,500,000</b>	<b>1,250.00</b>	12,500,000	1,250.00
Preference Shares of ₹ 100 each	<b>250,000</b>	<b>250.00</b>	250,000	250.00
	<b>62,750,000</b>	<b>1,500.00</b>	12,750,000	1,500.00
<b>Issued, Subscribed &amp; Paid up</b>				
Equity Shares of ₹ 2 each (PY ₹ 10 each) fully paid up	<b>27,510,000</b>	<b>550.20</b>	5,502,000	550.20
<b>Total</b>	<b>27,510,000</b>	<b>550.20</b>	5,502,000	550.20

**Note :-**

The Equity Shares of the Face Value of ₹ 10/- each were sub-divided into Five Equity Shares of Face Value ₹ 2/- each pursuant to the approval of the shareholders by means of Postal Ballot resolution passed on 12th February, 2015 effective March 2, 2015 being the record date for sub division.

**2.1 Right, Preference and Restrictions attached to Equity Shares**

The Company has only one class of equity shares having par value of ₹ 2 per share. Each Shareholder is entitled to one vote per share. In the event of liquidation of the Company the holder of equity shares will be entitled to receive any of the remaining assets of the Company after distribution of all preferential payments. However, no such preferential amount exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

The Company declares and pays dividends in Indian rupees. During the year ended 31st March 2015 Company has proposed dividend of ₹ 0.20 per share. The dividend proposed by the Board of directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

**2.2 Reconciliation of numbers of Equity Shares**

Particulars	As at 31st March, 2015		As at 31st March, 2014	
	Number	₹ in lacs	Number	₹ in lacs
Shares outstanding at the beginning of the year	5,502,000	550.20	5,502,000	550.20
Shares issued during the year	-	-	-	-
Subdivision of Equity Shares of ₹ 10 /- face value into equity shares of ₹ 2/- face value	27,510,000	-	-	-
Shares bought back during the year	-	-	-	-
<b>Shares outstanding at the end of the year</b>	<b>27,510,000</b>	<b>550.20</b>	5,502,000	550.20

**2.3 Reconciliation of numbers of Preference Shares**

Particulars	As at 31st March, 2015		As at 31st March, 2014	
	Number	₹ in lacs	Number	₹ in lacs
Shares outstanding at the beginning of the year	-	-	-	-
Shares issued during the year	-	-	-	-
Shares Redeemed during the year	-	-	-	-
Shares outstanding at the end of the year	-	-	-	-

**NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS  
AS AT 31ST MARCH, 2015**

**2.4 Details of members holding Equity Shares more than 5%**

Particulars	As at 31st March, 2015		As at 31st March, 2014	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Hemant Kumar Ruia	10,999,465	39.98%	2,199,893	39.98%
Multiwyn Investments & Holdings Pvt. Ltd.	6,032,385	21.93%	1,206,477	21.93%
India Carbon Limited	3,495,000	12.70%	699,000	12.70%
Chefair Investment Pvt. Ltd.	2,540,000	9.23%	508,000	9.23%

**2.5 No bonus shares have been issued, no shares have been issued for consideration other than cash and no shares have been bought back during last five years.**

**3. RESERVES & SURPLUS**

Particulars	(₹ in lacs)	
	As at 31st March, 2015	As at 31st March, 2014
<b>a. Revaluation Reserve</b>		
Opening Balance	128.75	131.96
Less : Appropriations		
Adjustment relating to Fixed Assets (Refer Note No. 11.3)	2.13	-
Depreciation on revalued assets Transferred to P&L Account	2.56	3.21
Closing Balance	124.06	128.75
<b>b. Capital Reserve</b>		
Opening Balance	0.05	0.05
Closing Balance	0.05	0.05
<b>c. Capital Redemption Reserve</b>		
Opening Balance	20.00	20.00
Closing Balance	20.00	20.00
<b>d. Surplus: Statement of Profit &amp; Loss</b>		
Opening balance	2,032.68	1,765.91
Add: Net Profit for the year	629.42	331.14
Def Tax due to change in dep rate on effect of adoption of Part C of Schedule II of Companies Act 2013	8.15	-
Adjustment relating to Fixed Assets (Refer Note No. 11.3)	22.99	-
Proposed Dividend- (₹ 0.20 per share ; previous year ₹ 1.00 per share)	55.02	55.02
Tax on Dividend	9.35	9.35
Closing Balance	2,566.59	2,032.68
<b>e. Capital Reserve (arising on Consolidation)</b>		
Opening Balance	53.76	53.76
Closing Balance	53.76	53.76
<b>Total</b>	2,764.46	2,235.24



**NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS  
AS AT 31ST MARCH, 2015**

**4. LONG TERM BORROWINGS**

Particulars	(₹ in lacs)	
	As at 31st March, 2015	As at 31st March, 2014
<b>SECURED</b>		
(i) <b>Debentures :</b>		
Secured , Redeemable Non Convertible * (1335 (Previous Year: Nil) 13 % Debentures of ₹ 1 Lacs each redeemable on 31-03-2025 )	1,335.00	-
(i) <b>Term loans :</b>		
from a bank	325.84	469.84
(ii) <b>Vehicle Loans</b>		
<b>From Banks &amp; Other Financial Institutions</b>	28.34	29.97
	<u>1,689.18</u>	<u>499.81</u>
<b>UNSECURED</b>		
<b>Term loans</b>		
(a) From banks	-	-
(b) From other Financial Institutions	582.75	586.82
	<u>582.75</u>	<u>586.82</u>
<b>Total</b>	<u>2,271.93</u>	<u>1,086.63</u>

**NOTE:**

- i. 1335 13% Non Convertible Debentures of ₹ 1 Lac each have been issued which are redeemable at par at the end of 10 years from date of allotment, viz 24-03-2025 for ₹ 740.00 Lacs & 31-03-2025 for ₹ 595.00 Lacs. The company has an option to redeem these debenture earlier; however, no redemption will take place before the end of 1st year.
- ii. The above debentures holders shall get pari passu charge on assets allocated at Land & Building of the company at Survey No 49, Village Vadval, Taluka Khaopli, Dist. Raigad, Maharashtra.

**4.1 Repayment & other terms of the Borrowings are as at 31st March, 2015 follows :**

Nature of Security	Rate of Interest	Total	(₹ in lacs)	
			0-1 Years	1-4 Years
<b>Secured Loans :</b>				
<b>Term Loan from Bank</b>				
(i) Secured against hypothecation of Fixed Assets created out of Term Loan as continuing /collateral security and is also personally guaranteed by Managing Director of the Company.	14.35 % Floating	469.84	144.00	325.84
(ii) Having first pari passu hypothecation charge with other consortium working capital lender on present and future current assets of the company consisting of stocks of raw material, packing material, SIP, finished goods and book debts.				
<b>Vehicle Loans</b>				
Secured against hypothecation of Vehicles purchased their- against.	10% to 12%	65.79	37.45	28.34
<b>Total</b>		<u>535.63</u>	<u>181.45</u>	<u>354.18</u>
<b>Unsecured Loans:</b>				
From Other Bodies Corporate	15% to 18%	13.10	13.10	-

**NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS  
AS AT 31ST MARCH, 2015**

4.2 Repayment & other terms of the Borrowings as at 31st March 2014 are as follows :

(₹ in lacs)

Nature of Security	Rate of Interest	Total	0-1 Years	1-4 Years
<b>Secured Loans :</b>				
Term Loan from Bank				
Secured against hypothecation of Fixed Assets created out of Term Loan as continuing /collateral security and is also personally guaranteed by Managing Director of the Company.	14.25 % Floating	589.84	120.00	469.84
<b>Vehicle Loans</b>				
Secured against hypothecation of Vehicles purchased there-against .	10% to 12%	61.23	31.26	29.97
<b>Total</b>		<u>651.07</u>	<u>151.26</u>	<u>499.81</u>
<b>Unsecured Loans:</b>				
From Banks	15% to 18%	13.83	13.83	-
From Other Bodies Corporate	15% to 18%	54.58	42.77	11.82
<b>Total</b>		<u>68.41</u>	<u>56.60</u>	<u>11.82</u>

**5. DEFERRED TAX LIABILITIES (NET)**

	As at 31st March, 2015	As at 31st March, 2014
Deferred Tax Liability on account of :		
Related to Fixed Assets	433.71	353.77
Deferred Tax Assets on account of :		
Disallowances under the Income Tax Act, 1961	(25.22)	(25.19)
<b>Total</b>	<u>408.49</u>	<u>328.58</u>

**6. LONG TERM PROVISIONS**

	As at 31st March, 2015	As at 31st March, 2014
Provision for Employee Benefits - Leave encashment (Non Funded)	26.85	22.99
<b>Total</b>	<u>26.85</u>	<u>22.99</u>

**NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS  
AS AT 31ST MARCH, 2015**

Particulars	(₹ in lacs)	
	As at 31st March, 2015	As at 31st March, 2014
<b>7. SHORT TERM BORROWINGS</b>		
<b>SECURED</b>		
<b>Working Capital Facilities From Banks:</b>		
<b>a) State Bank of India :</b>	<b>3,513.91</b>	<b>4,040.29</b>
Secured against hypothecation of stock-in-trade (except stock of trading shares and securities) and stores and against Security of Trade Bills and by way of mortgage of the immovable properties (both present and future) of the Company, situated at Turbhe and Vadval as continuing /collateral security and is also personally guaranteed by Managing Director of the Company.		
<b>b) Syndicate Bank :</b>	<b>240.98</b>	<b>-</b>
Secured against First Pari -Passu hypothecation charge with other consortium lenders (State Bank of India) on present and future current assets of the company consisting of stocks of packing material, SIP, Finished Goods, and Book Debts		
<b>Total</b>	<b>3,754.89</b>	<b>4,040.29</b>
<b>8. TRADE PAYABLES</b>		
Micro, Small and Medium Enterprises	-	-
Others	<b>3,282.11</b>	<b>4,879.20</b>
<b>Total</b>	<b>3,282.11</b>	<b>4,879.20</b>

**8.1 Disclosure in accordance with section 22 of the Micro, Small and Medium Enterprises Development Act, 2006.**

Principal amount remaining unpaid	-	-
Interest paid in terms of section 16	-	-
Interest due & payable for the period of delay in payments	-	-
Interest accrued & remaining unpaid	-	-
Interest due & payable even in succeeding years	-	-

\* **Note** :- The above information regarding dues to Micro & Small Enterprises has been determined to the extent such parties have been identified on basis of information collected with the Company. This has been relied upon by the auditor.

**8.2** Trade Payable include ₹ 282.85 lacs (₹ 1877.45 lacs) being the amount of acceptances of Bills of Exchange by the Company, drawn by the Suppliers.

**NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS  
AS AT 31ST MARCH, 2015**

<b>Particulars</b>	(₹ in lacs)	
	<b>As at 31st March, 2015</b>	<b>As at 31st March, 2014</b>
<b>9. OTHER CURRENT LIABILITIES</b>		
Current maturities of long-term borrowings (Refer Note 4.1)	<b>194.55</b>	280.98
Application money received for allotment of securities and due for refund	<b>12.00</b>	-
Unclaimed Dividends	<b>4.49</b>	2.98
Interest Accrued but not due	<b>5.97</b>	7.40
Deposits from Dealers and Agents	<b>9.78</b>	9.34
Advance from Customers	<b>90.54</b>	592.83
<b>Other Liabilities :</b>		
(i) Statutory Dues	<b>216.47</b>	194.75
(ii) Employees Related	<b>14.43</b>	8.54
<b>Total</b>	<b>548.23</b>	1,096.82
<b>10. SHORT TERM PROVISIONS</b>		
Proposed Dividend on Equity Shares	<b>55.02</b>	55.02
Provision for Dividend Distribution Tax	<b>9.35</b>	9.35
Provision for Employee benefits - Leave Encashment ( Non- Funded)	<b>17.11</b>	14.67
Provision for Income Tax (Net of Taxes Paid)	<b>86.74</b>	49.35
Provision for Wealth Tax	<b>0.95</b>	1.09
<b>Total</b>	<b>169.17</b>	129.48

**NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2015**
**11. FIXED ASSETS**

(₹ in lacs)

Particulars	GROSS BLOCK (COST/BOOK VALUE)			ACCUMULATED DEPRECIATION/AMORTISATION			Net Block		
	Balance as at 1st April, 2014	Additions	Deduction on Disposals	Balance as at 31st March, 2015	Balance up to 31st March, 2014	Adjustment	Depreciation charge for the year	Balance as at 31st March, 2015	Balance as at 31st March, 2014
<b>a. Tangible Assets</b>									
Freehold Land	14.38	-	-	14.38	-	-	-	14.38	14.38
Leasehold Land (Refer Note 11.1 below)	220.43	-	-	220.43	90.65	2.65	-	93.30	127.13
Buildings	808.45	73.98	-	882.43	161.40	25.25	7.86	194.51	687.92
Plant & Equipment									
Research & Development	174.88	18.55	-	193.43	50.32	8.63	-	58.95	134.48
Others	3,693.13	158.30	-	3,851.43	1,365.77	131.48	-	1,497.25	2,354.18
Furniture & Fixtures	42.81	3.07	-	45.88	25.49	2.69	0.91	29.09	16.79
Office Equipment	147.78	16.58	-	164.36	112.07	14.27	10.29	136.63	27.73
Vehicles	273.40	42.70	42.82	273.28	81.95	27.94	8.81	82.28	191.00
<b>Total (a)</b>	<b>5,375.26</b>	<b>313.18</b>	<b>42.82</b>	<b>5,645.62</b>	<b>1,887.65</b>	<b>212.92</b>	<b>27.87</b>	<b>2,092.01</b>	<b>3,553.61</b>
<b>b. Intangible Assets</b>									
Software	18.76	-	-	18.76	16.63	2.11	-	18.74	0.02
<b>Total (b)</b>	<b>18.76</b>	<b>-</b>	<b>-</b>	<b>18.76</b>	<b>16.63</b>	<b>2.11</b>	<b>-</b>	<b>18.74</b>	<b>0.02</b>
<b>Total (a+b)</b>	<b>5,394.02</b>	<b>313.18</b>	<b>42.82</b>	<b>5,664.38</b>	<b>1,904.28</b>	<b>215.03</b>	<b>27.87</b>	<b>2,110.75</b>	<b>3,553.63</b>
Previous Year	4,737.56	678.11	21.65	5,394.02	1,706.89	213.12	-	1,904.28	3,489.74
<b>c. Capital Work In Progress</b>									
Plant & Equipment under installation									27.03
Building									-
Intangible Assets under CWIP									730.22
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>757.25</b>

11.1 Leasehold land is for the period of 95 years commencing from 1st August, 1968.

11.2 The Company has revalued Leasehold Land, certain Buildings, Plant & Equipment in the year 1990-91 on the basis of reports of an external approved valuer on market value/replacement cost using standard indices. The revalued amounts (net of withdrawals) remaining substituted for the historical cost in the gross block of fixed assets as at the close of the year are Leasehold Land. ₹ 219.94 lacs (₹ 219.94 lacs), Buildings ₹ 50.93 lacs (₹ 50.93 lacs), Plant & Equipment ₹ 692.11 lacs. (₹ 692.11 lacs).

11.3 Pursuant to the enactment of Companies Act, 2013, the company has applied the estimated useful lives as specified in Schedule II. Accordingly the unamortised carrying value is being depreciated / amortised over the revised / remaining useful lives. The written down value of Fixed Assets whose useful lives have expired as at 01st April 2014 have been adjusted net of tax, in the opening balance of Profit & Loss Account amounting to ₹ 22.99 Lacs and ₹ 2.13 Lacs from opening balance of Revaluation Reserve. Consequent to this, depreciation charge for the year ended on March 31, 2015 is lower by ₹ 7.33 lacs.

**NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS  
AS AT 31ST MARCH, 2015**

**12. NON CURRENT INVESTMENTS**

Details of Non Current Investments (Long Term)

Sr. No.	Name of the Body Corporate	No. of Shares		Face Value (fully paid up) ₹	(₹ in lacs)	
		March, 2015	March, 2014		March, 2015	March, 2014
(1)	(2)	(4)	(5)	(6)	(6)	(7)
(a)	Investment in Quoted Equity Shares (Non -Trade)					
	i Reliance Communication Limited	-	6,400	5	-	20.56
	ii Reliance Infrastructure Limited	-	3,000	10	-	47.01
	iii Bharat Forge Limited	<b>900</b>	-	2	<b>11.81</b>	
	ii Wabco India Limited	<b>100</b>	-	5	<b>5.55</b>	
	<b>Total</b>				<b>17.36</b>	67.57
(c)	Other Investment					
	Government Securities (NSC)				<b>0.02</b>	0.02
	<b>Total</b>				<b>0.02</b>	0.02
	<b>Grand Total (a+b+c)</b>				<b>17.38</b>	67.59
	Aggregate amount of quoted investments				<b>17.36</b>	67.57
	Market Value of quoted investments				<b>17.17</b>	21.26
	Aggregate amount of unquoted investments				<b>0.02</b>	0.02

**13. LONG TERM LOANS AND ADVANCES**

Particulars	(₹ in lacs)	
	As at 31st March 2015	As at 31st March 2014
<b>Unsecured, considered good</b>		
a) Capital Advances	<b>407.22</b>	291.52
b) Security Deposits	<b>44.02</b>	41.23
c) Prepaid Expenses	<b>3.16</b>	3.41
d) MAT credit Receivable	<b>24.56</b>	83.95
<b>Total</b>	<b>478.96</b>	420.11



**NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS  
AS AT 31ST MARCH, 2015**

**14. INVENTORIES**

(VALUED & CERTIFIED BY THE MANAGEMENT)

(₹ in lacs)

Particulars	As at 31st March, 2015	As at 31st March, 2014
a. Raw Materials	470.17	517.89
Goods-in-transit	322.29	231.48
	<b>792.46</b>	749.37
b. Materials for Repacking	640.82	261.03
Goods-in-transit	366.93	459.62
	<b>1,007.75</b>	720.65
c. Work-in-progress	279.84	518.87
	<b>279.84</b>	518.87
d. Finished goods	1,299.53	1523.51
	<b>1,299.53</b>	1,523.51
e. Stores and spares, Packing Material and Fuel	216.40	260.69
Goods-in-transit	-	9.52
	<b>216.40</b>	270.21
<b>Total</b>	<b>3,595.98</b>	<b>3,782.61</b>

**15. TRADE RECEIVABLES**

Particulars	As at 31st March, 2015	As at 31st March, 2014
<b>UNSECURED</b>		
<b>Outstanding for a period less than six months</b>		
Considered good	3,934.25	4057.69
	<b>3,934.25</b>	4,057.69
<b>Outstanding for a period exceeding six months</b>		
Considered good	96.18	79.04
Considered doubtful	4.80	13.34
	<b>100.98</b>	92.38
Less: Provision for doubtful debts	4.80	13.34
	<b>96.18</b>	79.04
<b>Total</b>	<b>4,030.43</b>	4,136.73

**NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS  
AS AT 31ST MARCH, 2015**

**16. CASH AND BANK BALANCES**

(₹ in lacs)

Particulars	As at 31st March 2015	As at 31st March, 2014
Cash and Cash Equivalents		
<b>(i) Balances with banks</b>		
i) in Current Accounts	81.47	40.68
ii) Cheques on hand	55.14	60.83
iii) Cash on hand	3.06	1.23
	<u>139.67</u>	<u>102.74</u>
<b>ii) Earmarked balances with banks :</b>		
a) Balance in Unpaid Dividend Account	4.49	2.98
b) Balance in Rent Account	-	65.04
c) Fixed Deposits with banks to the extent held as margin money or security against the borrowings, guarantees, other commitments	187.04	153.36
<b>Total</b>	<u><u>331.20</u></u>	<u><u>221.38</u></u> <u><u>324.12</u></u>

**17. SHORT TERM LOANS AND ADVANCES**

Particulars	As at 31st March, 2015	As at 31st March, 2014
Unsecured, considered good		
Balances with Customs, Excise, etc	512.77	642.21
VAT Recoverable	274.66	222.46
Deposits	6.13	3.39
Others	109.22	165.04
	<u>902.78</u>	<u>1,033.10</u>

**18. OTHER CURRENT ASSETS**

Interest receivable on Fixed Deposits	8.48	6.54
Export Incentive receivable	113.43	358.14
Claims and other receivables	0.73	1.75
Prepaid Expenses	28.10	85.5
<b>Total</b>	<u><u>150.74</u></u>	<u><u>451.93</u></u>

**NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS  
AS AT 31ST MARCH, 2015****19. REVENUE FROM OPERATIONS**

		(₹ in lacs)
	<b>Particulars</b>	
	<b>2014-15</b>	2013-14
Sale of products	<b>32,175.33</b>	26,023.03
Sale of services	<b>101.51</b>	79.01
Export Incentives	<b>346.73</b>	361.75
Less : Excise duty	<b>(2,441.41)</b>	(2,072.99)
<b>Total</b>	<b>30,182.16</b>	24,390.80

**20. OTHER INCOME**

Interest Income	<b>17.70</b>	16.17
Dividend from Long term Investments (Non Trade)	<b>0.23</b>	0.24
Net surplus on Sale of Fixed Assets	<b>0.18</b>	-
Cylinder rent Received	<b>9.67</b>	9.68
Other non-operating income	<b>4.44</b>	0.39
<b>Total</b>	<b>32.22</b>	26.48

**21. COST OF MATERIAL CONSUMED**

Consumption of Raw Material including repacking	<b>19,959.81</b>	17,716.92
Packing Material Consumed	<b>645.87</b>	483.16
<b>Total</b>	<b>20,605.68</b>	18,200.08

**Purchases of Stock-in-Trade** **782.00** -

**22. MANUFACTURING AND OPERATING COSTS**

Power and fuel	<b>1,733.24</b>	1,560.77
Research & Development Expenses	<b>97.89</b>	84.40
Laboratory Expenses	<b>35.27</b>	35.87
Other Manufacturing and Operating expenses	<b>132.08</b>	115.17
Repairs to Machinery	<b>323.33</b>	271.47
Repairs to Buildings	<b>72.16</b>	60.06
<b>Total</b>	<b>2,393.97</b>	2,127.74

**NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS  
AS AT 31ST MARCH, 2015**

**23. CHANGES IN INVENTORIES OF FINISHED GOODS & STOCK-IN-PROCESS AND STOCK-IN-TRADE**

Particulars	(₹ in lacs)	
	2014-15	2013-14
<b>Opening Stock:</b>		
Finished Goods	1,523.50	1,102.06
Work in Progress	518.87	491.62
<b>Total</b>	<b>2,042.37</b>	<b>1,593.68</b>
Closing Stock		
Finished Goods	1,299.53	1,523.50
Work in Progress	279.84	518.87
<b>Total</b>	<b>1,579.37</b>	<b>2,042.37</b>
Add / (Less):- Variation in excise duty on opening and closing stock of finished goods	(23.19)	42.36
<b>Total</b>	<b>439.81</b>	<b>(406.33)</b>
<b>24. EMPLOYEE BENEFITS EXPENSES</b>		
Salaries and wages	737.00	749.79
Contributions to provident and other funds	42.96	40.07
Staff welfare expenses	88.09	88.43
<b>Total</b>	<b>868.05</b>	<b>878.29</b>
<b>25. FINANCE COSTS</b>		
Interest Expenses		
On working Capital	478.34	494.15
On Term Loan	127.95	110.47
On Others	0.92	18.20
Other borrowing costs	420.24	362.05
<b>Total</b>	<b>1,027.45</b>	<b>984.87</b>
<b>26. OTHER EXPENSES</b>		
Rent	13.37	13.62
Rates and taxes	127.71	117.59
Repairs & Maintenance Others	32.21	23.16
Insurance	61.94	56.54
Conveyance & Vehicle Expenses	58.49	56.59
Commission on Sales	1,257.02	629.25
Freight Outward	623.02	512.09
Loss on Sale of Shares (Long Term)	49.67	-
<b>Auditors' Remuneration</b>		
(Excluding Service tax ₹ 0.38 Lacs: previous year ₹ 0.48 Lacs)		
Audit fees	1.83	1.84
Tax Audit Fees	0.40	0.25
Certification work	0.99	1.08
	<b>3.22</b>	<b>3.17</b>
Director's sitting Fees	0.97	0.59
CSR Expenditure	11.20	-
Miscellaneous expenses	635.63	463.58
<b>Total</b>	<b>2,874.45</b>	<b>1,876.18</b>

**NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS  
AS AT 31ST MARCH, 2015**

**27. NOTES ON CONSOLIDATED FINANCIAL STATEMENTS**

	<b>As at 31.03.2015 (₹ in lacs)</b>	<b>As at 31.03.2014 (₹ in lacs)</b>
1. Contingent Liabilities not provided for in respect of :		
i) Disputed Sales Tax Dues	-	10.04
ii) Claims against the Company not acknowledged as debts	<b>5.14</b>	5.14
iii) Disputed Income tax Matters (including interest upto date of Demand)	<b>12.48</b>	12.48
iv) Corporate Guarantee to the extent of loan taken by Subsidiaries	-	73.11
2. Estimated amount of contracts remaining to be executed on capital account and not provided for ( net of advances)	<b>404.90</b>	479.26
3. i) In the opinion of the management, any of the assets other than fixed assets & non current investments which have value on realization in the ordinary course of business at least equal to the amount at they are stated.		
ii) The accounts of certain Trade Receivables, Trade Payables, Loans and Advances are however, subject to formal confirmations/ reconciliations and consequent adjustments, if any. The management does not expect any material difference affecting the current years financial statements.		
4. i) Foreign exchange difference (net) Debited and Previous year Credited to the Statement of Profit & Loss for the year ₹ 131.12 lacs (₹ 105.83 lacs) included in Miscellaneous expenses.		
ii) Details of Foreign currency unhedged		(₹ in Lacs)

<b>Particulars</b>		<b>2014-15</b>		<b>2013-14</b>	
		<b>Foreign Currency</b>	<b>Amount in Foreign Currency</b>	<b>Indian rupee equivalent</b>	<b>Amount in Foreign Currency</b>
<b>Assets:</b>					
Trade Receivables	USD	<b>11.73</b>	<b>734.26</b>	17.61	1,058.48
	GBP	-	-	1.40	140.21
	Euro	<b>7.04</b>	<b>475.56</b>	6.26	516.52
	AED	<b>0.01</b>	<b>0.14</b>	27.24	445.37
Advances	USD	<b>0.21</b>	<b>13.29</b>	-	-
Bank Balance	USD	<b>0.22</b>	<b>13.68</b>	0.20	12.11
	EUR	<b>0.07</b>	<b>4.65</b>	0.07	5.69
<b>Total</b>		<b>19.28</b>	<b>1,241.59</b>	<b>52.78</b>	<b>2,178.39</b>
<b>Liabilities:</b>					
Trade Payable	USD	<b>15.12</b>	<b>946.21</b>	15.57	935.75
Advances from Debtors	USD	-	-	5.27	316.90
	EUR	-	-	2.36	194.76
<b>Total</b>		<b>15.12</b>	<b>946.21</b>	<b>23.20</b>	<b>1,447.41</b>

**NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS  
AS AT 31ST MARCH, 2015**

5. Disclosure in Respect of Related Parties pursuant to AS-18 "Related Party Disclosures", are given below:

**A. List of Related Parties**

i) **Other Related parties with whom the company has entered into transactions during the year**

a) **Associates**

Multiwyn Investments & Holdings Private Limited  
APL Holdings & Investments Limited  
APL Investments Limited  
Chefair Investment Pvt. Ltd.

b) **Key Management Personnel :**

Mr. Hemant Kumar Ruia - Chairman & Managing Director

**B. Details of Related Party Transactions for Current Year / (Previous Year) :**

(₹ in Lacs)

NATURE OF TRANSACTION	Referred to in A(ii)(a) above	Referred to in A(ii)(b) above
<b>EXPENSES</b>		
<b>License Fees</b>		
APL Holdings & Investments Limited	<b>5.81</b> (5.81)	
APL Investments Limited	<b>5.81</b> (5.81)	
<b>Interest Paid</b>		
Multiwyn Investments & Holdings Private Limited	<b>78.21</b> (77.19)	
Chefair Investment Pvt. Ltd.	<b>6.96</b> (4.50)	
<b>CSR Expenditure</b>		
SMT. Bhagirathibai Manmal Gochar Trust	<b>11.20</b> (-)	
<b>Managerial Remuneration -</b>		
Mr. Hemant Kumar Ruia		<b>39.43</b> (38.50)
<b>FINANCE</b>		
<b>Loans taken</b>		
Multiwyn Investments & Holdings Private Limited	<b>47.00</b> (14.00)	
Chefair Investment Pvt Ltd	<b>45.75</b> (6.00)	
<b>Loans paid</b>		
Multiwyn Investments & Holdings Private Limited	<b>40.00</b> (14.00)	
Chefair Investment Pvt. Ltd.	<b>15.00</b> (6.00)	
Mr Hemant Kumar Ruia		- (5.00)

**NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS  
AS AT 31ST MARCH, 2015**

**C. Outstanding balance in respect of Related parties as at 31st March, 2015** (₹ in Lacs)

NATURE OF TRANSACTION	Referred to in A(i) above	Referred to in A(ii)(a) above	Referred to in A(ii)(b) above
APL Holdings & Investments Limited		-	
		(33.18)	
APL Investments Limited		-	
		(32.74)	
SMT. Bhagirathibai Manmal Gochar Trust		<b>11.00</b>	
		(-)	
Multiwyn Investments & Holdings Private Limited		<b>522.00</b>	
		(515.00)	
Chefair Investment Pvt. Ltd.		<b>60.75</b>	
		(30.00)	

**Notes :**

- i) No amounts in respect of related parties have been provided for/ written off / written back during the year.
- ii) Related party relationship is as identified by the Company and relied upon by the Auditors.

6. The computation of Basic and Diluted Earnings per Share : (₹ in Lacs)

	<b>For the year 31.03.2015</b>	For the year 31.03.2014
Net Profit after Tax and Minority Interest (₹ in lacs)	<b>627.89</b>	331.14
Less: Dividend Payable on Preference Shares (₹ Lacs)	-	-
Net Profit available to Equity Shareholders (₹ Lacs)	<b>627.89</b>	331.14
Weighted average no. of equity shares (denominator in lacs)		
Basic	<b>275.10</b>	275.10
Diluted	<b>275.10</b>	275.10
Nominal value of Share (₹)	<b>2.00</b>	2.00
Basic and Diluted Earnings Per Share (₹)	<b>2.28</b>	1.20

Pursuant to the approval of the shareholders by means of Postal Ballot resolution passed on February 12, 2015 effective March 2, 2015, the face value of the Company's Equity shares have been subdivided from ₹ 10/- to ₹ 2/-. Consequent to the above change, the Earnings Per Share is at ₹ 2.28 per share for the year ended March 31, 2015 and for the previous year will stand revised to ₹ 1.20 per share.

**NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS  
AS AT 31ST MARCH, 2015**

7. Segment-wise Revenue, Results and Capital Employed as per Accounting Standard - 17

	<b>Chemical</b>	<b>Software Development</b>	<b>Technical &amp; Engineering Services</b>	<b>Total</b>
				(₹ in Lacs)
a. Segment Revenue	<b>29,983.81</b>		<b>210.35</b>	<b>30,194.16</b>
Less: Inter Segment Revenue			<b>12.00</b>	<b>12.00</b>
	<b>29,983.81</b>		<b>198.35</b>	<b>30,182.16</b>
	(24,277.78)	-	(137.62)	(24,415.40)
Less: Inter Segment Revenue			(24.60)	(24.60)
	(24,277.78)		(113.02)	(24,390.80)
b. Segment results	<b>2,109.43</b>	-	<b>(20.07)</b>	<b>2,089.36</b>
Less: Inter segment results			-	<b>1.74</b>
	(1,580.15)	-	44.93	(1,535.22)
Less : Inter segment results			-	(2.73)
Less : Unallocable expenses net of unallocable income : Interest				-
				<b>1,027.45</b>
Profit before tax				(984.87)
				<b>1,060.17</b>
Provision for taxation (current, deferred MAT)				(547.62)
Profit after tax				<b>382.61</b>
				(216.48)
				<b>677.56</b>
				(331.14)
c. Carrying amount of Segment Assets	<b>12,365.88</b>	<b>1,381.29</b>	<b>741.26</b>	<b>14,488.44</b>
Unallocated Assets	(12,978.53)	(675.80)	(689.53)	(14,343.86)
				<b>17.38</b>
				(67.59)
<b>Total Assets</b>				<b>14,505.82</b>
				(14,411.45)
d. Carrying amount of Segment Liabilities	<b>9,384.26</b>	<b>383.12</b>	<b>303.17</b>	<b>10,070.55</b>
Unallocated Liabilities	(10,514.56)	(379.93)	(402.94)	(11,297.43)
				<b>408.49</b>
				(328.58)
<b>Total Liabilities</b>				<b>10,479.04</b>
				(11,626.01)
e. Cost incurred to acquire Segment fixed assets during the year	<b>283.46</b>	<b>81.42</b>	<b>0.21</b>	<b>365.09</b>
Unallocated acquisitions	(666.65)	(76.11)	(1.19)	(743.95)
				-
				(—)
<b>Total</b>				<b>365.09</b>
				(743.95)
f. Depreciation / Amortisation	<b>185.22</b>	-	<b>27.25</b>	<b>212.42</b>
Unallocable Depreciation / Amortisation	(181.23)	(—)	(27.65)	(208.88)
				-
				(—)
<b>Total</b>				<b>212.42</b>
				(208.88)

**NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS  
AS AT 31ST MARCH, 2015**

8. A scheme of arrangement under section 391 to 394 of the Companies Act, 1956 for merger of APL Engineering Services Pvt. Ltd, 100% subsidiary of the Company, has been approved by Board of Directors of the Company on 13.02.2013 and BSE Ltd. has issued observation letter on the same which is available for Members information on Company's website. The company had filed the application in the Gauhati High Court for necessary directions. The financial results do not carry effect of the said merger.
9. The Company has taken office premises on lease.
10. Additional Information, as required under Schedule III to the Companies Act, 2013, of enterprises consolidated as Subsidiary / Associates / Joint Ventures.

Name of the Enterprise	Net Assets, i.e., Total Assets minus Total Liabilities		Share in Profit or Loss	
	As % of Consolidated net Assets	Amount (₹ In Lacs)	As % of Consolidated Profit or Loss	Amount (₹ In Lacs)
<b>Parent</b>				
Amines & Plasticizers Limited	<b>118.21</b>	<b>3918.23</b>	<b>122.43</b>	<b>768.71</b>
<b>Subsidiaries</b>				
Indian				
1. Apl Infotech Ltd	<b>2.59</b>	<b>85.76</b>	-	-
2. Apl Engineering Services Pvt. Ltd.	<b>(6.82)</b>	<b>(225.94)</b>	<b>(11.06)</b>	<b>(69.43)</b>
Minority Interests in all Subsidiaries			-	

11. a) Figures shown in brackets are relatet to the previous year.  
b) Figures of previous year have been regrouped/rearranged, wherever considered necessary to conform to the current year's presentation.

Signatories to Notes 1 to 27

**For Bhandari Dastur Gupta and Associates**

Chartered Accountants

Firm Registration No.: 119739W

**Sunil Bhandari**

Partner

Membership No- 047981

**For on behalf of Board of Directors****Hemant Kumar Ruia** *Chairman & Managing Director***A. S. Nagar** *Director***Ajay Puranik** *Sr. VP (Corporate Affairs) & Company Secretary***Pramod Sharma** *Chief Financial Officer*Place: Mumbai  
Mumbai, 29<sup>th</sup> May, 2015Place: Mumbai  
Mumbai, 29<sup>th</sup> May, 2015

**MUMBAI**

(Corporate and Head Office)  
'D' Building,  
Shivsagar Estate,  
Dr. Annie Besant Road,  
Worli,  
Mumbai – 400 018.

**CHEMICAL PLANT**

(Unit No. I)  
Thane Belapur Road,  
Turbhe,  
Navi Mumbai – 400 705.

**APL INDUSTRIAL  
GASES PLANT**

(Unit No. II)  
Survey No. 49  
Village Vadval,  
Taluka Khalapur,  
Dist. Raigad - 420 202.

**DELHI**

H-10-B, 2<sup>nd</sup> Floor,  
Kalkaji,  
New Delhi – 110 019.

**GUWAHATI**

(Registered Office)  
POAL & ENCLAVE  
C/o. Pranati Builders  
Private Limited,  
Principal J.B. Road,  
Chenikuthi,  
Guwahati – 781 003.

REGD. AD / SPEED POST / COURIER



*If undelivered please return to :*

**AMINES & PLASTICIZERS LIMITED**

CIN: L24229AS1973PLC001446

'D' Building, Shivsagar Estate

Dr. Annie Besant Road,

Worli, Mumbai - 400 018.



# Amines & Plasticizers Limited

**Reg. Office:** Poal and Enclave, C/o. Pranati Builders Pvt. Ltd. Principal J.B. Road, Chenikuthi Guwahati, Assam 781 003.

**Corp. Office:** 'D' Building, 6<sup>th</sup> Floor, Shivsagar Estate, Dr. Annie Besant Road, Worli, Mumbai – 400 018.

Tel No: 022 2493 5282/88, Fax: 2493 8162, **Email :** legal@amines.com, **Website:** www.amines.com

**CIN:** L24229AS1973PLC001446

## ATTENDANCE SLIP 40<sup>TH</sup> ANNUAL GENERAL MEETING – 23<sup>RD</sup> SEPTEMBER, 2015

SERIAL NO.:

Name(s) of Shareholder(s)  
(Including joint holders if any) :

Registered Address of the  
Sole/ First Named Shareholders :

Registered Folio No./  
DP ID & Client ID :

No. of shares held :

I certify that I am a registered Member / Proxy for the registered Member of the Company. I hereby record my presence at the 40<sup>th</sup> Annual General Meeting of the Company held at RND Banquet Hall, Hotel Gateway, G.S. Road, Christain Basti, Guwahati, Assam 781 005, on Wednesday, 23<sup>rd</sup> September, 2015 at 1.30 pm.

\_\_\_\_\_  
Name of the Member/ Proxy

\_\_\_\_\_  
Sign of the Member/ Proxy\*

(\* in case of authorized representative of a body corporate, certified true copy of the relevant authorization viz. Board Resolution/power of attorney should be sent along with postal ballot form)

**Note :**

Shareholder/ Proxy are requested to bring this Attendance slip at the meeting and handover the same at the entrance duly signed.

### ELECTRONIC VOTING PARTICULARS

EVSN	USER ID	# DEFAULT PAN

# Since, you have not registered / updated your PAN with the Company / Depository Participant, please use the number mentioned in above column under PAN field to login for e-Voting.

\* Please use your actual PAN, if you have already registered / updated your PAN with the Company / Depository Participant

Note: For detailed e-voting instructions, please refer "Notice" enclosed herewith under "E-Voting facility".



# Amines & Plasticizers Limited

Reg. Office: Poal and Enclave, C/o. Pranati Builders Pvt. Ltd. Principal J.B. Road, Chenikuthi Guwahati, Assam 781 003.

Corp. Office: 'D' Building, 6<sup>th</sup> Floor, Shivsagar Estate, Dr. Annie Besant Road, Worli, Mumbai – 400 018.

Tel No: 022 2493 5282/88, Fax: 2493 8162, Email : legal@amines.com, Website: www.amines.com

CIN: L24229AS1973PLC001446

## Form No. MGT-11

### Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member (s):

Registered address:

E-mail Id:

Folio No / Client ID / DP ID:

I/We, being the member (s) of \_\_\_\_\_ shares of the above named Company, hereby appoint

1.Name: \_\_\_\_\_ of \_\_\_\_\_

E-mail Id \_\_\_\_\_ Signature: \_\_\_\_\_ or failing him

2.Name: \_\_\_\_\_ of \_\_\_\_\_

E-mail Id \_\_\_\_\_ Signature: \_\_\_\_\_ or failing him

3.Name: \_\_\_\_\_ of \_\_\_\_\_

E-mail Id \_\_\_\_\_ Signature: \_\_\_\_\_

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 40<sup>th</sup> Annual General Meeting of the Company, to be held on the Wednesday, September 23,2015 at 1.30 p.m. at RND Banquet Hall, Hotel Gateway, G.S. Road, Christian Basti, Guwahati, Assam 781 005,) and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions	For	Against
Ordinary Business			
1.	To receive, consider and adopt: a. the Audited Financial Statements of the Company for the financial year ended March 31, 2015, together with Reports of the Directors and Auditors thereon; and b. the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2015, together with Report of the Auditors thereon		
2.	Declaration of dividend on Equity shares for the financial year ended 31 <sup>st</sup> March, 2015		
3.	Appoint a Director in place of Ms. Nimisha Minesh Dutia (DIN : 06956876 )who retires by rotation and being eligible, offers herself for re-appointment.		
4.	Ratify the appointment of M/s Bhandari Dastur Gupta & Associates, Chartered Accountants (Firm Registration No. 119739W) as Statutory Auditors of the Company on a remuneration as may decided by the Board:		
Special Business			
5.	Approval of Remuneration of Cost Auditor.		
6.	Adoption of new Articles of Association of the Company containing regulations in conformity with the Companies Act, 2013		
7.	Approval for the Issue of Bonus Shares		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2015

Affix Revenue Stamp here

\_\_\_\_\_  
Signature of Shareholder(s)

\_\_\_\_\_  
Signature of Proxy holder(s)

#### Note:

- This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
- Please put 'X' in the appropriate column against the resolutions indicated in the Box. If you leave the columns blank against any or all resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.