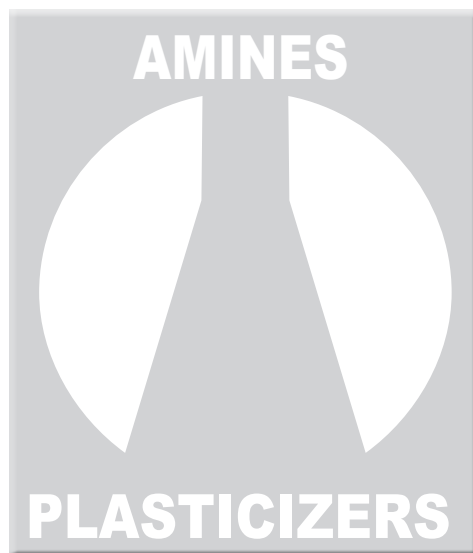


# **AMINES & PLASTICIZERS LIMITED**



**AN ISO 9001 : 2008 COMPANY**

**Annual Report  
2012-13**

HEMANT KUMAR RUIA *Chairman & Managing Director*

**DIRECTORS**

K.K. SEKSARIA  
DR. M.K. SINHA  
DR. P.H. VAIDYA  
A. S. NAGAR  
B. M. JINDEL

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

**BANKER**

STATE BANK OF INDIA

**AUDITOR**

M/s BHANDRI 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 38<sup>th</sup> Annual General Meeting of the Members of **AMINES & PLASTICIZERS LIMITED** will be held on Friday, 27<sup>th</sup> September, 2013 at 3.00 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 the audited Balance Sheet of the Company as at 31st March, 2013, the Profit and Loss Account and Cash Flow Statement for the year ended on that date and Report of the Directors and Report of the Auditors thereon.
2. To declare dividend on Equity shares.
3. To appoint a Director in place of Dr. Mithilesh Kumar Sinha, who retires by rotation and is eligible, for re-appointment.
4. To appoint a Director in place of Dr. P.H. Vaidya who retires by rotation and is eligible, for re-appointment.
5. To appoint Statutory Auditors to hold the office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

### SPECIAL BUSINESS:

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

**“RESOLVED THAT** in terms of article 83 of the Articles of Association of the Company and pursuant to the provisions of Sections 198, 269, 309 and other applicable provisions, if any, of the Companies Act, 1956 read with Schedule XIII as amended and all other applicable provisions, if any, and subject to such approvals and sanctions as may necessary, consent of the Members of the Company be and is hereby accorded to the re-appointment of Shri Hemant Kumar Ruia as Chairman and Managing Director of the Company for a period of three years with effect from 1st April, 2013 on such

terms and conditions, including expressly the remuneration payable to him as set out in the draft produced at this meeting.

**Designation** : Chairman and Managing Director

#### 1. Period :

The appointment will be effective from 1<sup>st</sup> April, 2013 for a period of Three years i.e. up to 31st March, 2016.

#### 2. Overall Remuneration :

The remuneration payable to him shall be as follows:

- i) Salary : ₹ 1,50,000/- per month with annual increment of such amount as may be decided by the Board within the overall ceiling as may be permitted under the Act.
- ii) Perquisites : Perquisites are classified into Three categories A,B,C as follows :

#### CATEGORY ‘A’

- i) House Rent Allowance

##### Housing I:

House Rent Allowances to the extent 50% of the basic salary in case Mumbai, Kolkata, New Delhi and Chennai.

##### Housing II :

In case the accommodation is owned by the Company, 10% of the salary shall be deducted by the Company.

##### Housing III :

In case the Company provides no accommodation, he shall be entitled to house rent allowance subject to the ceiling laid down in Housing I.

- ii) Gas & Electricity expenses at actuals, subject to an overall ceiling of 10% of Annual Salary.
- iii) Bonus @ 20% of the Annual Salary per year
- iv) Medical Reimbursement – Expenses incurred for self and family subject to a ceiling of one



and half month's salary in a year or four and half months' salary over a period of three years.

- v) Leave Travel Concession – For self and family once in a year according to the rules of the Company.
- vi) Club fees - Fees of clubs, subject to a maximum of two clubs but this will not include admission and life membership fees.
- vii) Personal Accident Insurance – Premium not to exceed ₹ 5,000/- in a year.

Explanation-Family means the spouse and the dependent children of the Chairman and Managing Director.

## CATEGORY 'B'

The Chairman and Managing Director shall also be eligible to the following perquisites, which shall not be included in the computation of the ceiling for the purpose of remuneration or minimum remuneration.

- a) Contribution to Provident Fund, Super-annuation Fund or Annuity Fund to the extent these either singly or taken together are not taxable under the Income Tax Act, 1961.
- b) Gratuity payable at a rate not exceeding half a month's salary for each completed year of service.
- c) Encashment of Leave at the end of the tenure.

## CATEGORY 'C'

Provision of Car for use on Company's business and telephone at residence will not be considered as perquisites.

Earned Leave: On full pay and allowance as per the rules of the Company. In case of loss or inadequacy of profits in any financial year, the Chairman and Managing Director will be entitled to a minimum remuneration by way of salary and perquisites as specified above subject to the limits specified in that regard in Schedule XIII to The Companies Act, 1956 or as amended from time to time.

Shri Hemant Kumar Ruia will not be entitled to any sitting fees for attending meetings of the

Board of Directors or Committees thereof. He shall not be liable to retire by rotation. The Company shall reimburse to the Chairman and Managing Director, entertainment, traveling and all other expenses incurred by him for the business of the Company. He is also entitled to any loyalty benefit program as may be decided by the Board from time to time. Subject to the superintendence and control of the Board of Directors, he shall be responsible for the day-to-day management of the affairs of the Company.

The said reappointment can be terminated by either party giving to the other party three-month notice in writing.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorised to do all such acts, deeds, things and matters as may be necessary, expedient and desirable to give effect to this resolution."

By Order of Board of Directors

For **AMINES & PLASTICIZERS LIMITED**

Place : Mumbai  
Date : 12.08.2013

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

## Registered Office:

Chenikuthi  
Guwahati – 781 003, Assam

## NOTES:

- (1) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND TO VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.
- (2) Instrument of proxy duly completed and signed in order to be effective must be deposited at the Company's Registered Office at Chenikuthi, Guwahati, Assam or at Head Office at Mumbai not less than 48 hours before the commencement of the Annual General Meeting.
- (3) The Dividend on Equity Shares as recommended by the Board of Directors,



if declared at the meeting, will be made payable after 27th September, 2013 to those Shareholders whose names appear in the Register of Members as on 27th September, 2013.

- (4) The Register of Members and Share Transfer Books of the Company will remain closed from 23th September, 2013 to 27th September, 2013 (both days inclusive).
- (5) 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 INE275D01014. Members are requested to dematerialize their shares for scrip less trading.
- (6) Members holding shares in physical form are requested to notify immediately any change of address, if any, to the Company's Registrar & Share Transfer Agent (STA) 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/STA, without any delay. Members are also requested to intimate their email id to the Company/STA for fast communication.
- (7) Details under clause 49 of the listing Agreement with the Stock Exchanges in respect of Directors seeking reappointment at the Annual General Meeting, is separately annexed hereto.
- (8) Pursuant to the 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.

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

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.

- (9) Members desirous of getting any information on the accounts and operations of the Company are requested to forward their queries to the Company at least seven working days prior to the meeting so that the required information can be made available at the meeting.
- (10) The Annual Accounts of the Subsidiary Companies are kept for inspection by any members in the Head Office of the Company and of the Subsidiary Companies concerned. The Company shall furnish a hard copy of the accounts of subsidiaries to any shareholder on demand.

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

Place : Mumbai  
Date : 12.08.2013

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

**ANNEXURE TO NOTICE****Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956.**

The following explanatory statement set out all the material facts relating to Special Business mentioned at Item No. 6 of the accompanying notice convening the 38th Annual General Meeting of the Company.

**Item No. 6:**

The Board of Directors at their meeting held on 13th February, 2013 on the recommendation of the Remuneration Committee, re-appointed Shri Hemant Kumar Ruia as Chairman & Managing Director w.e.f. 1st April, 2013 for a period of 3 years.

Shri Hemant Kumar Ruia is a graduate in Commerce and Law from Bombay University, having a varied and rich experience in various fields. He has been associated for the past 31 years and is looking after all major policy decisions as well as day-to-day affairs of the Company. During this tenure, he has taken many initiatives to diversify Company's operations into various areas mainly technology and engineering.

Under his leadership, the Company has grown from a domestic level Company to a Company of International repute.

Considering his long association, vast experience in the activities of the Company and the exceptional contribution made by him in the Company's growth, the Board feels that it is in the interest of the Company to re-appoint Shri Hemant Kumar Ruia as Chairman & Managing Director for a further term of three years w.e.f. 1st April, 2013 and hence, recommends the passing of the resolution mentioned at the Item No. 6.

Except Shri. Hemant Kumar Ruia, None of the Directors of the Company is in any way interested in the said resolution.

The terms and conditions detailed in the resolution proposed to be passed at Item No.6 of the Notice be also considered as an abstract of the re-appointment of Shri. Hemant Kumar Ruia and a memorandum as to the nature of concern or interest in the said reappointment, as required under Section 302 of the Companies Act, 1956.

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

Name of the Director	Dr. Mithilesh Kumar Sinha	Dr. Pandurang Hari Vaidya
Date of Birth	02.09.1935	25.09.1939
Date of Re-appointment	20.09.2010	29.09.2011
Expertise in specific functional area	Wide experience in Banking Industry	Wide experience in HRD, Finance and General Administration
Qualifications	M.A., Phd.	M.Com., Phd.
Number of outside Directorships held in Public Limited Companies as on 31.03.2013	2	1
Other Directorships/ Committee Membership held as on 31.03.2013	APL Infotech Limited Bang Overseas Limited.	Ariva Industries (India) Limited.
Chairman / Member of the Committee of the Board of Public Companies on which he is a Director as on 31.03.2013	NIL	NIL
Shareholding	NIL	NIL

## DIRECTORS' REPORT

To,  
The Members,  
Your Directors have pleasure in presenting their 38th Annual Report on the business and operations of the Company together with the Audited Statement of Accounts for the year ended 31st March, 2013.

(₹ in Lakhs)

<b>FINANCIAL RESULTS</b>	<b>For the year ended 31.03.2013</b>	<b>For the year ended 31.03.2012</b>
Income	<b>19250.06</b>	18968.71
Profit before Interest, Depreciation and Taxes	<b>1458.55</b>	1356.77
Less : Interest	<b>877.72</b>	805.36
Depreciation	<b>149.61</b>	122.40
Profit before Tax	<b>431.22</b>	429.01
Provision for taxation	<b>120.52</b>	122.17
Profit after Tax	<b>310.70</b>	306.84
Balance of profit brought forward from the previous year	<b>1832.29</b>	1557.42
Proposed Dividend on :-		
Equity Shares	<b>27.51</b>	27.51
Corporate Dividend Tax	<b>4.46</b>	4.46
Balance of Profit carried to Balance Sheet	<b>2111.02</b>	1832.29

### DIVIDEND:

Your directors are pleased to recommend a Dividend of 50 paise per Equity Share (i.e. 5%) on 55,02,000 Equity Shares of ₹ 10/- each, subject to approvals.

### OPERATIONS AND FUTURE PROSPECTS:

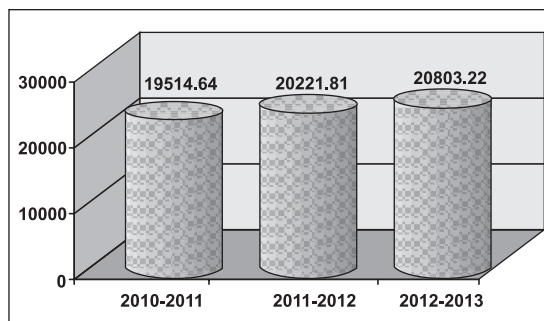
During the year under review, the Company had achieved a Gross turnover of ₹ 20,803.22 Lacs as against ₹ 20,221.81 Lacs in the previous year. The profit after tax was ₹ 310.70/- Lacs as compared to last year of ₹ 306.84 Lacs, which had marginally grown at the rate of approximately 1.26%.

The Company's profitability sustained due to the expansions carried out in the previous year and upgradation of various Plant Facilities. The Company has concentrated more on manufacturing activities and revenue generated from trading activities were minimal. With the increase in production range and expansion in

capacities there was an overall improvement in the revenue from its manufacturing activities.

During the year under review, inspite of the market pressure, stiff competition and other operational challenges, there was greater demand for the Company's products. However, steep increase in the prices of raw materials and high interest cost had put a lot of pressure on the margins and profitability of the Company.

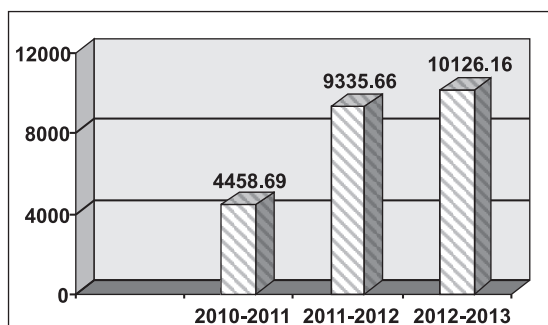
The chart depicts the Gross Turnover of the Company over last 3 years.



## EXPORTS:

The Export turnover for the current year was ₹ 10,126.16 Lacs which was higher than the last year i.e. ₹ 9335.66 Lacs. The Company could achieve such a remarkable performance due to its concerted effort in tapping overseas clients and its aggressive venture in the international market.

The chart depicts Export Turnover of the Company over last 3 years.



## ISO CERTIFICATION:

The Company has an ISO 9001: 2008 certification and recertification audit has been conducted by Det Norske Veritas (DNV) and is valid up to 13th January, 2016. QMS (Quality Management System) is focusing on continual improvement by implementing the strategic tools for business to gain competitive advantage through product and service 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 recently underwent for the recertification audit by DNV and is valid upto 9th April, 2016.

ISO 14001:2004 (Environmental Management System) certifications relates to conservation of natural resources resulting in maintaining of the clean environment, safe work place, safe operations, commitment to compliance and healthy atmosphere. Therefore, it 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. Various measures have been taken by the Company in order to ensure compliance in its true spirit.

## CREDIT RATING:

As required under BASEL II Norms stipulated by RBI for Credit facilities availed by the Company, the Company had obtained Credit ratings for its Credit facilities. The outlook on the long term rating is Stable.

## REACH COMPLIANCE:

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

## DIRECTORS:

In accordance with the provisions of the Companies Act, 1956 and the Company's Articles of Association, Dr. Mithilesh Kumar Sinha and Dr. P.H. Vaidya, Directors, retire by rotation and are eligible for re-appointment. The Board recommends their reappointment.

Brief resume of the Directors proposed to be reappointed, nature of their expertise in specific functional areas and names of public limited companies in which they hold directorships and memberships / chairmanships of Board Committees, as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges will be provided in the Notice forming part of the Annual Report.

The Board of Directors has re-appointed Mr. Hemant Kumar Ruia as Chairman & Managing Director, subject to the approval of the members for a term of three years w.e.f. 01/04/2013 to 31/03/2016.

## AUDITORS:

M/s Bhandari Dastur Gupta & Associates, Chartered Accountants (Firm Registration No. 119739W), Mumbai, Auditors of the Company, hold office until conclusion of the ensuring Annual General Meeting and are eligible for re-appointment. The Company has received letter from them to the effect that their appointment, if made would be within the prescribed limit under section 224 (1B) of the Companies Act, 1956. The Audit Committee of the Board has recommended the re-appointment of M/s Bhandari Dastur Gupta & Associates as Auditors of the Company for a further term.





## **STATUTORY DISCLOSURES:**

### **INSURANCE:**

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

### **SUBSIDIARY COMPANIES:**

The Management is pleased to report that the APL Infotech Ltd's Pipe leak detection software has been customized and work on the first order is in Progress. 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.

In accordance with the general circular issued by the Ministry of Corporate Affairs, Government of India, the financial statements of subsidiary companies are not being attached with Annual Accounts of the Company. However the financial information of the subsidiary companies is disclosed in the Annual Report. In addition, the Annual Accounts of subsidiary companies have been kept at the Registered/Head Office of the Company and can be inspected and obtained by members during office hours till the date of Annual General Meeting of the Company. The Consolidated Financial Statements presented by the Company include financial results of its subsidiary companies.

### **Proposed Amalgamation of APL Engineering Service Private Limited with Amines & Plasticizers Limited**

On 13th February, 2013, the Board of Directors of the Company at its meeting proposed amalgamation of its wholly owned subsidiary APL Engineering Services Private Limited with the Company. Both the Transferor and the Transferee Companies are group Companies and one of the business activities of Amines & Plasticizers Limited is to erect pilot plants, fabrication work and other Engineering works for its customers whereas APL Engineering Services Private Limited is engaged in providing services for integrated design, engineering, procurement, construction, installation and project management for all types of engineering projects, including

taking up heavy fabrication jobs from external as well as Parent Company. The proposed Scheme of Amalgamation would result in business synergy and consolidation of business activities of these companies. The Company has been taking all necessary steps in this regard.

### **FIXED DEPOSITS:**

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

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

Pursuant to the provisions of Section 217 (1) (e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988, prescribed particulars as applicable is annexed hereto as Annexure 'A' and forms part of this Report.

### **PARTICULARS OF EMPLOYEES:**

None of the employees of the Company fall under the provision of Section 217 (2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Amendment Rules, 2011, during the year under report.

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

In terms of provisions of Section 217 (2AA) of the Companies Act, 1956, the Directors on the Board confirm that:

- 1) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures wherever applicable;
- 2) 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;
- 3) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the



provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

- 4) The Directors have prepared the annual accounts on a going concern basis.

## **INDUSTRIAL RELATIONS:**

The industrial relations remained cordial during the year under review.

## **CORPORATE GOVERNANCE**

Corporate Governance means the system of rules, practices and processes by which a company is directed and controlled. Corporate governance essentially involves balancing the interests of the 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. Corporate governance 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. VKM and 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.

## **CONSOLIDATED FINANCIAL STATEMENTS**

In accordance with the 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.

## **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 Exchanges in India, 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, Suppliers, Shareholders, 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**

*Chairman &*

*Managing Director*

Place : Mumbai

Date : 30.05.2013

## **ANNEXURE 'A'**

### **A. Conservation of Energy**

a. Energy conservation measures taken:

#### **I. Electrical Energy**

1. Regular upgradation of electrical system is carried out on a continuous basis, so as to minimize electrical losses.
2. Regular preventive/predictive maintenance of electrical system has ensured that the losses & breakdown are minimized & also production downtime is reduced.
3. Usage of energy efficient lamps has not only helped in reducing consumption but has also improved LUX levels.
4. Energy meters have been installed in all Plants to monitor energy consumption.
5. Replacement of old high rating motors by new motors has helped to reduce energy consumption and process down time.
6. Maintaining higher power factor has resulted in reduction in maximum demand& also electrical losses.
7. Installation of turbo ventilators with transparent sheet has effectively helped in switching off light & fans and thereby saving energy.

#### **II. Briquette/Furnace oil / LDO Consumption**

1. Usage of solid fuel additive for Briquette & additives for LDO/FO has reduced consumption of briquette/fuel oil.
  2. Periodic cleaning and usage of cooling water treatment chemical is done to reduce scaling thus resulting in better heat transfer.
  3. Replacement of insulating on piping & equipments has reduced heat losses & has resulted in better efficiency.
  4. Continued usage of Boiler water additives has helped us to obtain better heat generation efficiency.
  5. Replacement of fuel for Boiler & Thermopac from Furnace oil & LDO respectively to Briquette fired has amounted in huge saving & is also environmental friendly.
- b. Additional Investments and proposals, if any, is being implemented for reduction of consumption of energy:
1. 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
  2. The Company is in the process of installation of High Capacity additional Briquette fired Boiler to eliminate usage of furnace oil / LDO.
  3. It is proposed to commercialize few new value added products which have been developed on the pilot plant scale for improved plant utilization.



- c) Impact of the measures at (a) and (b) for reduction of energy consumption and consequent impact on the cost of production:

The above measures taken by the company has resulted in achieving better capacity utilization not only at lower energy consumption levels but also reduced pollution level. This has resulted in our product being very competitive.

- 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 2012-13 (₹ In Lacs)	Current Year 2011-12 (₹ In Lacs)
1.	Foreign exchange earned		
	Export of goods on FOB basis	<b>10126.16</b>	9335.66
2.	CIF value of Imports	<b>3746.77</b>	3959.50
3.	Expenditure in foreign currencies	<b>146.57</b>	113.44

For and on behalf of the Board

Place : Mumbai  
Date : 30.05.2013

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

# FORM A

Form for disclosure of particulars with respect to conservation of energy.

	For the year ended 31.03.2013	For the year ended 31.03.2012
<b>A. Power and Fuel Consumption :</b>		
1. Electricity		
(a) Purchased Units/Lakhs	<b>39.30</b>	39.43
Total amount (₹ in Lakhs)	<b>284.63</b>	246.83
Cost per unit – ₹	<b>7.24</b>	6.26
(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>603</b>	638
Total amount – ₹ in Lakhs	<b>253.22</b>	229.46
Average rate – ₹ / M.T.	<b>41993</b>	35953
4. Others/internal generation Light Diesel Oil – K Ltrs	<b>283</b>	398
Total amount – ₹ in Lakhs	<b>170.63</b>	210.85
Average rate – ₹ /K. Ltr.	<b>60293</b>	52943
5. Others/internal generation Briquettes – MT	<b>8339</b>	9465
Total amount – ₹ in Lakhs	<b>495.61</b>	486.82
Average rate – ₹ /MT.	<b>5943</b>	5143

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

	Standards (if any)	For the year ended 31.3.2013	For the year ended 31.3.2012
Products			
<b>Alkyl Alknolamines (Average Consumption)</b>			
Furnance Oil (per MT)	Ltrs	36	24
L.D.O. (per MT)	Ltrs	44	50
Electricity (per MT)	Units	296	163
Briquette (per KG)	Kgs	979	839

## FORM B

### Form for disclosure of particulars with respect to absorption

- |  |   |            |            |              |             |          |             |   |  |        |
|--|---|------------|------------|--------------|-------------|----------|-------------|---|--|--------|
| 1. Specific areas in which the Research & Development carried out by the company | <p>Research &amp; Development efforts are focused on :-</p> <ol style="list-style-type: none"> <li>a. Development of additional products based on ethylene oxide, Propylene oxide.</li> <li>b. Development of import substitutes &amp; export oriented products.</li> <li>c. Developed new export oriented product.</li> <li>d. Adaptation of latest technology to upgrade yield, quality and cost of our products.</li> <li>e. Upgrading of existing product quality and technology to reduce / optimize cost of manufacturing</li> <li>f. Conservation of energy, fuel &amp; water.</li> </ol>  |            |            |              |             |          |             |   |  |        |
| 2. Benefits derived as a result of the above R&D                                 | <ol style="list-style-type: none"> <li>a. Our continual efforts to develop new Ethoxylate and Propoxylate have value added to our product range</li> <li>b. Modification in existing plants equipments, designs and processes has resulted in improved yield and quality.</li> <li>c. The products have enhanced new market for exports.</li> <li>d. Increased production and improved quality standard meeting stringent international specifications.</li> <li>e. Continual growth in specialty products / formulation for Gas Treating division, locally as well as globally.</li> </ol>   |            |            |              |             |          |             |   |  |        |
| 3. Future plan of action   | <ol style="list-style-type: none"> <li>a. To develop new products and formulations based on ethylene oxide and propylene oxide for application in Auto rubber auxiliaries, Gas and oil field.</li> <li>b. To develop import substitutes.</li> <li>c. To developed specialty organic product for exclusive customers.</li> <li>d. To adopt latest technology development for increasing product quality.</li> </ol>  |            |            |              |             |          |             |   |  |        |
| 4. Expenditure on R & D  | <table border="0" style="width: 100%;"> <tr> <td style="width: 5%;">a. Capital</td> <td style="text-align: right;">₹ 6,25,752</td> </tr> <tr> <td>b. Recurring</td> <td style="text-align: right;">₹ 68,17,524</td> </tr> <tr> <td>c. Total</td> <td style="text-align: right;">₹ 74,43,276</td> </tr> <tr> <td colspan="2">Total R&amp;D expenditure as a percentage of turnover</td> <td style="text-align: right;">0.358%</td> </tr> </table>  | a. Capital | ₹ 6,25,752 | b. Recurring | ₹ 68,17,524 | c. Total | ₹ 74,43,276 | Total R&D expenditure as a percentage of turnover |  | 0.358% |
| a. Capital   | ₹ 6,25,752  |            |            |              |             |          |             |   |  |        |
| b. Recurring   | ₹ 68,17,524   |            |            |              |             |          |             |   |  |        |
| c. Total   | ₹ 74,43,276   |            |            |              |             |          |             |   |  |        |
| Total R&D expenditure as a percentage of turnover                                |   | 0.358%     |            |              |             |          |             |   |  |        |
| 5. Technology absorption, adaptation and innovation                              | <ol style="list-style-type: none"> <li>a. Efforts, in brief, made Towards technology absorption, adaptation and innovation             <ol style="list-style-type: none"> <li>a. Company has absorbed new process technology and installed a new Pilot Plant for specialized pressure reaction to take care of growing needs for various industries.</li> <li>b. Absorption of recently developed synthetic processes in our R&amp;D has resulted in making quality products to satisfy overseas customers stringent requirements.</li> <li>c. Technical expertise has been achieved through seminars, literature survey and exposure to information technology.</li> </ol> </li> </ol> |            |            |              |             |          |             |   |  |        |



- b. Benefits derived as a result of the above efforts, e.g. product improvement, cost reduction, import substitution etc.
- a. Improved production capacity and profitability.
- b. Timely delivery to all customers.
- c. Successfully renewed ISO certificate.  
ISO – 9001-2008 / ISO – 14001-2004  
OSHAS – 18001-2007.
- c. In case of imported Technology (imported during the last five years reckoned from the beginning of the financial year) following information may be furnished.
  - a. Technology imported : No technology imported
  - 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.

For and on behalf of the Board

Place : Mumbai  
Date : 30.05.2013

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

# REPORT ON CORPORATE GOVERNANCE

The Corporate Governance ensures accountability, transparency, fairness and professionalism in all its transactions. It assigns responsibility and authority to its Board of Directors, its Committee and Senior Management team. The Corporate Governance ensures transparency in all dealing and in the functioning of the management and the Board. The Company aims at achieving this objective by ensuring transparency in its functioning by truthful and complete communication to all its stakeholders. The level of commitment and sense of values which the Company nurtures leads to efficiency in operation and increased Stakeholder value. These main drivers together with Company's ongoing contributions to the Society through meaningful Corporate Social Responsibility initiatives will play a pivotal role in fulfilling our vision to be the most admired and competitive Company in our Industry and our mission to create value for all our stakeholders.

The Company places great emphasis on sustainable development of the Community at large for a better tomorrow. The Company also believes that its operations ensure that the precious natural resources are utilized in a prudent manner. The Company has adopted the code of conduct and disclosure practices under SEBI regulations which strengthens the implementations of Code of Corporate Governance. The Company also ensures full compliance with the applicable Laws and Regulations under various Statutes and Enactments.

In terms of Clause 49 of the Listing Agreement executed with the Stock Exchange, the details of compliance are as follows:-

## 1. Board of Directors (Board)

### a) Composition and Category of Directors:

The Board of Directors provides strategic direction and thrust to the operations of the Company and takes care of the business needs and stakeholders' interest. The Board consists of Six Directors out of which Chairman and Managing Director (CMD) is an Executive Member of the Board and others are Non- Executive Directors. The Chairman of the Board is an Executive Director and more than two third of the Board comprises of Independent Directors.

Except the Managing Director all other Directors are eligible to retire by rotation as per the provisions of the Companies Act, 1956. The Composition of the Board and other relevant details relating to the Directors are depicted in the table given below:

Name of the Director	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	CMD	5	Yes	10	-	-
Mr. K.K.Seksaria	NE/ID	2	No	10	-	-
Dr. M. K. Sinha	NE/ID	4	No	2	-	-
Dr. P. H. Vaidya	NE/ID	2	No	1	-	-
Mr. A. S. Nagar	NE/ID	4	No	0	-	-
Mr. B. M. Jindel	NE/ID	4	No	2	-	-

M = Membership; C = Chairmanship;  
 NE/ID = Non-Executive/Independent; CMD = Chairman & Managing Director  
 # Directorships in Private Limited Companies included;  
 @ comprises of Audit and Investors' Grievance Committee of Public Limited Companies;



**b) Meeting:**

Five Board Meetings were held during the financial year ended 31st March, 2013, viz. on 29th May, 2012, 7th August, 2012, 9th November, 2012, 26th December, 2012 and 13th February, 2013.

**c) Board Agenda:**

The Board meetings are scheduled well in time and Board members are given a notice of seven days before the meeting date. The Board members are provided with well structured and comprehensive agenda papers. All major agenda items are backed by in-depth background information and analysis wherever possible to enable the Board to take appropriate and informed decisions.

## 2. Audit Committee

**a) Terms of Reference:**

Terms of Reference of Audit Committee include amongst other things mainly:

- \* Overseeing financial reporting process;
- \* Recommending the appointment of Statutory and Internal Auditors;
- \* Reviewing with management the quarterly, half yearly and annual financial statements on;
  - any change in accounting policies and practices
  - compliance with accounting standards
  - complying with 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;
- \* Reviewing the financial statements and investments made by the unlisted subsidiary companies;
- \* 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 presently comprises of Mr. A. S. Nagar, Chairman, besides, Mr. B. M. Jindel, Dr. M. K. Sinha and Mr. H. K. Ruia. More than Two-thirds of the members of audit committee are independent directors. All of them have financial and accounting knowledge. Mr. Ajay Puranik, is the Secretary of the Committee. Chief Financial Officer, designate, Mr. Pramod Sharma & Statutory Auditors attend meetings by invitation.

**c) Attendance:**

Four meetings were held during the financial year ended 31st March, 2013, viz. on 29th May, 2012, 7th August, 2012, 9th November, 2012, 13th February, 2013.



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

**3. Remuneration Committee:-****a) Composition and meetings:**

The Remuneration Committee presently comprises of Mr. A. S. Nagar, Chairman, Mr. K. K. Seksaria, the independent director and Mr. H. K. Ruia, an executive director. A Meeting of the Committee was held on 13/02/2013 for appointment of Shri Hemant Kumar Ruia as Chairman & Managing Director for a further period of 3 years w.e.f 01.04.2013 to 31.03.2016.

**b) Terms of Reference**

The remuneration committee is directed towards rewarding performance. It is aimed at attracting and retaining high caliber management talent by evaluating their performance based on their potentials, leadership skills. The Remuneration Committee decides and approves the remuneration payable to Chairman & Managing Director & also recommends the remuneration package of other very senior managerial personnel, if any, and sitting fees payable to non-executive directors. The Company pays remuneration by way of salary, perquisites, allowance and additional remuneration to its Chairman & Managing Director. The remuneration payable to Chairman & Managing Director is as per the amended provisions of Schedule XIII of the Companies Act, 1956.

**c) Remuneration of Non-Executive Directors**

Name of Director	Sitting Fees Paid (₹)	
	Board Meeting	Audit Committee Meeting
Mr. K. K. Seksaria	5,000	–
Dr. M. K. Sinha	10,000	4,000
Dr. P. H. Vaidya	5,000	–
Mr. A. S. Nagar	10,000	3,000
Mr. B. M. Jindel	10,000	3,000

**d) Remuneration of Whole Time Director**

The Chairman & Managing Director is the only Whole Time Director in the Company. The remuneration paid to Mr. Hemant Kumar Ruia, Chairman and Managing Director during the year 2012-2013 was ₹ 23,17,541/- (excluding PF/SA) which is shown in detail here under:

Salary	Perquisites	PF/SA contribution	Bonus	Commission
(₹)	(₹)	(₹)	(₹)	(₹)
12,00,000/-	8,77,541/-	3,23,918/-	2,40,000/-	NIL

**4. Shareholders' Committee:****a) Share Transfer Committee**

The Committee is comprised of an Executive Director and a Non-Executive Independent Director. Mr. H. K. Ruia is the Chairman and Mr. A. S. Nagar is the other member of the Committee.

The Committee looks into the issues relating to Shareholders, including transfer, transmission and transposition of shares, issue of duplicate share certificates and other related matters. The Committee meets to consider and approve these matters from time to time.

## b) Shareholders' Grievance Committee

The Committee presently consists of three Non-Executive Independent Directors and an Executive Director. This Committee specifically looks into the redressal of shareholders' and investors' complaints such as transfer of 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 2012-13 viz. 29th May, 2012, 7th August, 2012, 9th November, 2012, 13th February, 2013.

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

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

## 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	78
Number of correspondences redressed	78
Number of complaints/correspondences not resolved	0

## 5. General Body Meeting

### a) Annual General Meeting

AGMs	Date of AGMs	Location	Time
AGM (35th)	20th September, 2010	Guwahati	3.00 P. M.
AGM (36th)	29th September, 2011	Guwahati	3.30 P. M.
AGM (37th)	28th September, 2012	Guwahati	2.30 P. M.

### b) Resolutions passed at last 3 AGMs

#### 2009-10 :

Redemption of 19385, 14% Cumulative Redeemable Preference Shares of ₹ 100/- each.

#### 2010-11 :

Revision of terms and conditions relating to the payment of remuneration of Shri Hemant Kumar Ruia, Chairman & Managing Director from ₹ 55000/- p.m. plus perquisites to ₹ 100,000/- p.m. plus perquisites.

#### 2011-12 :

The Authorised share capital of the Company increased from ₹ 10,00,00,000/- (Rupees Ten Crores) divided into 95,00,000 Equity Shares of ₹ 10/- each and 50,000 Preference Shares



of ₹ 100/- each to ₹ 15,00,00,000/- (Rupees Fifteen Crores) divided into 1,25,00,000 Equity Shares of ₹ 10/- each and 2,50,000 Preference Shares of ₹ 100/- each and that clause V of the Memorandum of Association of the Company be altered accordingly.

### c) Resolutions passed through Postal Ballot

No Special/Ordinary resolutions were passed through Postal Ballot during the year 2010-2011 and 2011-12.

#### (During the year 2009-10)

##### “Special”:-

- i) Alteration of Object clause of Memorandum of Association of the Company pursuant to Section 17 of the Companies Act, 1956.
- ii) Commencement of business pursuant to Section 149 (2A) of the Companies Act, 1956.

### 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

- a) The Company has not entered into any pecuniary transactions with its promoters or directors except as disclosed in the Accounts.
- b) 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.
- c) 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.

### 9. Compliance

The Board reviews periodically compliance reports of all Laws applicable to the Company, prepared by 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, 2013 of APL Infotech Limited and APL Engineering Services Pvt. Ltd, Subsidiaries of the Company were placed before the Board and Audit Committee for 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 at Assam:
  - i) The North East Times (English) and
  - ii) Ajir Asom, Amar Assam (Assamese)
- b) The financial results and shareholding pattern are posted on the website of the Company under corporate information at [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

Date : September 27, 2013  
 Time : 3.00 P.M.  
 Venue : RND Banquet Hall, Hotel Gateway, G.S. Road, Christian Basti, Guwahati, Assam 781 005.

### c) Financial Calendar

Results for the Quarter Ending on : Tentative time of declaration  
 30th June, 2013 : Second week of August, 2013  
 30th September, 2013 : Second week of November, 2013  
 31st December, 2013 : Second week of February, 2014  
 31st March, 2014 : Last week of May, 2014

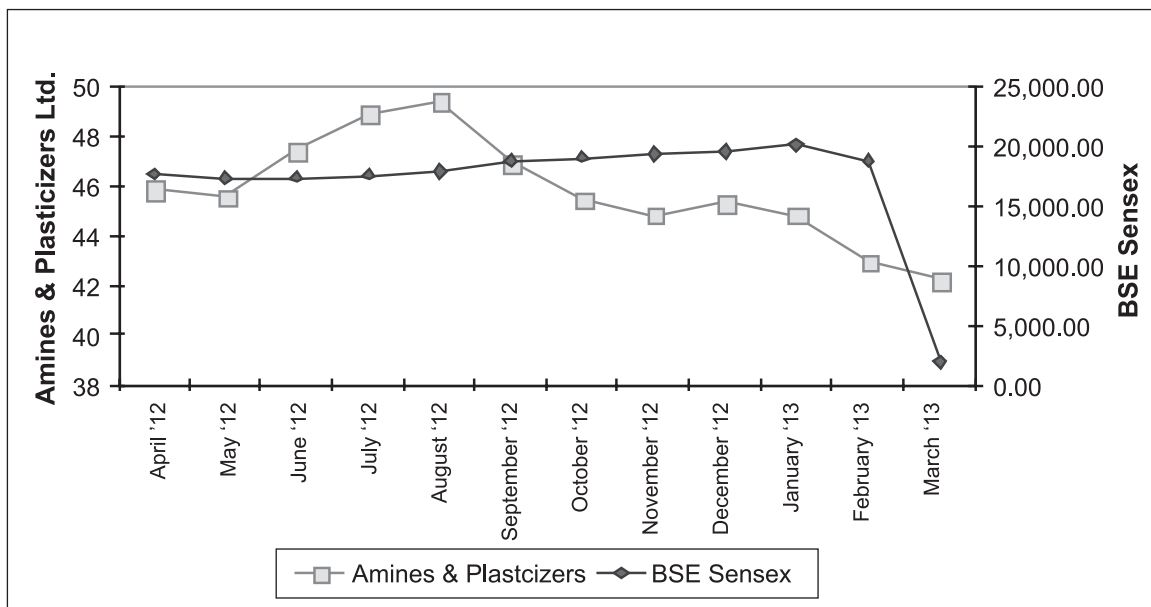
d) Listing on Stock Exchanges : Bombay Stock Exchange Limited,  
 P. J. Towers, Dalal Street, Mumbai - 400 001.

e) Scrip Code : BSE : 506248

### f) 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 2012	45.90	41.70	17,664.10	17,010.16
May 2012	45.60	43.95	17,432.33	15,809.71
June 2012	47.45	47.45	17,448.48	15,748.98
July 2012	48.95	45.10	17,631.19	16,598.48
August 2012	49.45	39.95	17,972.54	17,026.97
September 2012	46.95	37.60	18,869.94	17,250.80
October 2012	45.50	42.80	19,137.29	18,393.42
November 2012	44.85	40.55	19,372.70	18,255.69
December 2012	45.35	40.00	19,612.18	19,149.03
January 2013	44.85	38.40	20,203.66	19,508.93
February 2013	43.00	27.55	18,793.97	18,861.54
March 2013	42.25	31.70	19,754.66	18,568.43



**g) Registrar and Transfer Agent**

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

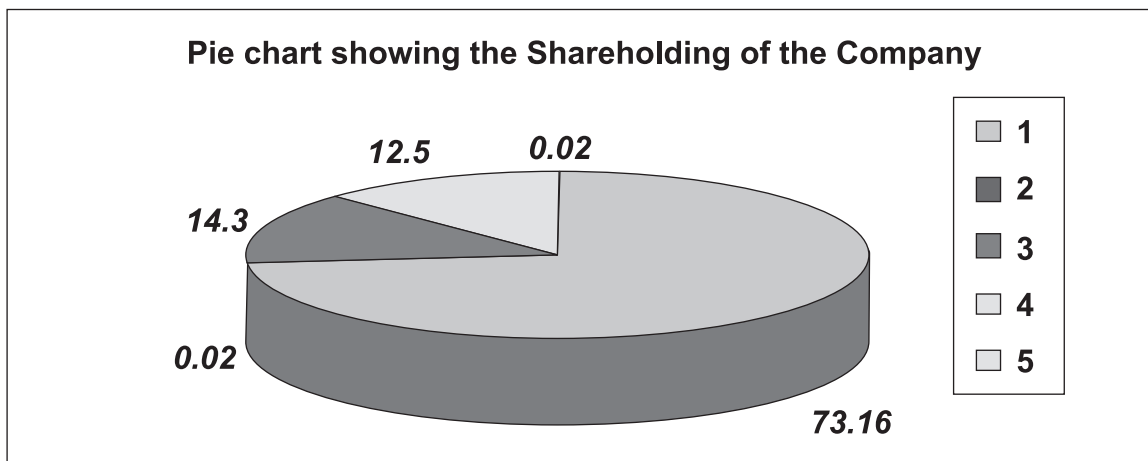
**h) Share Transfer System**

The transfer of shares in physical form is processed and completed by Registrar & Transfer Agent 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.

**i) Shareholding Pattern as on 31.03.2013**

Sr.No.	Category	No. of Shares held	% of Shareholding
1	Promoters	4025475	73.16
2	Banks / Financial Institutions and Insurance Companies	1200	0.02
3	Bodies Corporate	786915	14.30
4	Indian Public /HUF / Clearing Members	687474	12.50
5	NRIs / OCBs / Foreign Nationals	936	0.02
	<b>Total</b>	<b>5502000</b>	<b>100.00</b>



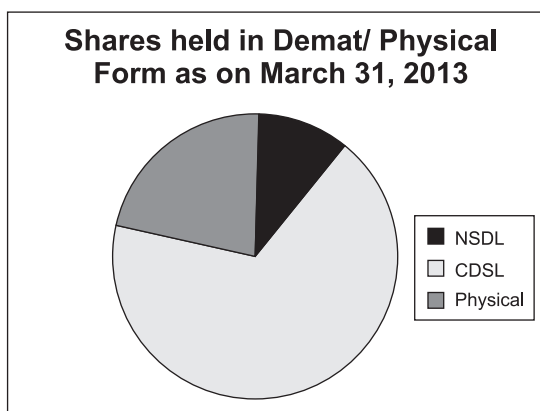
**j) Distribution of Shareholding as on 31.03.2013**

No. of Equity Shares Held	No. of Shareholders	Percentage of Shareholders	No. of Shares	Percentage of Shares
Up to – 5000	4172	99.475	564700	10.264
5001 – 10000	5	0.119	35335	0.642
10001 – 20000	7	0.167	103249	1.877
20001 – 30000	3	0.072	75008	1.363
30001 – 40000	0	0.000	0	0.000
40001 – 50000	0	0.000	0	0.000
50001 – 100000	1	0.024	97298	1.768
100001 and above	6	0.143	4626410	84.086
<b>Total</b>	<b>4194</b>	<b>100.00</b>	<b>5502000</b>	<b>100.00</b>

The total shareholding held in the electronic form as on 31/03/2013 is **39501584** with NSDL and CDSL.

Total number of shares demated as on 31.03.2013:-

	No. of Shares	% of Paid Up Capital
NSDL	499100	9.07
CDSL	3902484	70.93
Physical	1100416	20.00
<b>Total</b>	<b>5502000</b>	<b>100</b>





- \* Depositories : Central Depository Services (India) Ltd. (CDSL)  
National Securities Depository Ltd. (NSDL)
- \* ISIN : INE275D01014
- k) Outstanding GDRs/ADRs** : No such GDRs/ADRs/Warrants or any convertible instruments were issued and outstanding.
- l) 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.
- m) Address for Correspondence** : **Registered Office :**  
Poal & 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, 2013, 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 **VKM & ASSOCIATES**  
*Company Secretaries*

**Vijay Kumar Mishra**  
Partner

Membership No. F-5023  
C.P. No. 4279

Place : Mumbai  
Date : 30.05.2013

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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 2013, as envisaged in clause 49 in the Listing Agreement with stock exchanges.

Place : Mumbai  
Date : 30.05.2013

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



## MANAGEMENT DISCUSSION AND ANALYSIS

The Management of Amines and Plasticizers Limited is pleased to present its Management & Discussion Analysis Report before the Shareholders of the Company.

### BUSINESS OVERVIEW

APL is one of the largest producers of ethanolamines, morpholine, alkyl morpholine and gas treating solvents in India and is a global supplier of organic chemicals which find wide applications in oil refineries, natural gas plants, ammonia plants, petrochemical plants, electronic, pharmaceuticals and agrochemicals industries. APL is a major manufacturer and exporter of MDEA which is used in oil refineries as sour gas sweetening solvent with considerable energy savings. The company currently exports 70-80% of its manufactured MDEA to Oil Refining companies located in Middle East and Southeast Asian Countries.

The year 2012-2013 continued with a high degree of uncertainty and volatility in the Indian as well as in the global economy due to recession in European Markets and downgrading of sovereign rating of several countries in Europe. During the year under review inflation remained above 9% level compelling the Reserve Bank of India (RBI) to continue tightening the liquidity running in the system. This has adversely affected the borrowing costs of the Corporates since Banks did not cut lending rates. Despite of all these challenges, recession and exemplary high costs in the business, your Company had withstood the pressure and reported better earnings.

Your Company's expansion project for Propoxylation facilities was completed during the year under review and has become operational, thereby making the Ethoxylation plant more versatile. Certain Ethoxylated/Propoxylated products were developed in the R&D and the Company has started exporting some products. The Company continues to explore the possibilities of developing more Ethoxylated and Propoxylated products for the Oil & Gas and other related Industries. The Company is exploring the possibility of marketing the same in the International markets. During the year under review, the Company has further added 20% to its Ethoxylation facility.

In order to supplement the Furnace Oil boiler, the Company has installed an additional high capacity Briquette Fired Boiler which would be operational by September, 2013. This will reduce the Fuel Oil consumption and thereby a lot of saving in fuel cost. Further, the Company has currently put up an additional column, as it is running short of distillation capacity of its specialty amines. This would enable the Company to double its line of production of specialty amines – not having to refuse to customers. Moreover, the Company has made certain additions/modifications to its Plant & Equipments to increase the production of MDEA and Specialty MDEA.

### SUBSIDIARY COMPANIES PROGRESS:

As on 31st March, 2013 the Company has two Subsidiaries, viz. APL Infotech Ltd., where it is holding 51% equity and APL Engineering Services Private Limited, a wholly owned company.

The fabrication unit of APL Engineering Services Private Ltd. which was set up at Khopoli has become fully operational as on date. During the year under review, the Company received few more orders from Engineering companies which have been completed and delivered satisfactorily. Further, during the current year, the Company received sizable orders and its order book position is satisfactory. The Company has also tied up with a large Industrial House for doing Fabrication work and is expected to receive regular orders for fabrication job work from them. APL Engineering Services Private Ltd. is also undertaking various fabrications work for its parent company to assist in timely completion of its expansion activities, thus saving costs.

APL Infotech Limited received an order for a Chilled Water Pipeline system from the overseas market and the customization of the software is complete. Demonstration of the trial runs is being carried out for the

same. The customization of the software is also completed and the software will be delivered / installed at the Customer's site by the end of the current Calendar Year. This will be the Company's 1st Show-Case Project in the Middle East.

APL Infotech Limited has also tied up with one of the largest Software Companies in India for marketing of its software in Domestic and International markets and expects results from them. The Company is also in talks with the largest Gas Transportation Company in India for installation of the 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 in future.

## **ISO COMPLIANCE:**

The Company has ISO 9001: 2008 certification and recertification audit has been conducted by Det Norske Veritas (DNV) and is valid up to 13th January, 2016. QMS (Quality Management System) is focusing on continual improvement by implementing the strategic tools for business to gain competitive advantage.

Besides QMS (Quality Management System), APL has IMS (Integrated Management System) for ISO 14001:2004 and OHSAS 18001:2007 certifications, recently underwent for the recertification audit by DNV and are valid upto 9th April, 2016

ISO 14001:2004(Environmental Management System) certification relates to conservation of natural resources whereby the environment becomes less polluted.

OHSAS 18001:2007 (Occupational Health and Safety Assessment Series) certification relates to Safety and Health of operation working people. Various measures have been taken by the Company in order to ensure compliance in its true spirit.

## **GREEN INITIATIVE:**

The Ministry of Corporate Affairs ('Ministry') has taken a "Green Initiative in Corporate Governance" by allowing paperless compliances by companies through electronic mode. In accordance with the circulars issued by the Ministry, companies can now send various notices /documents (including notice calling Annual General Meeting, Audited Financial Statements, Directors' Report, Auditors' Report etc) to their shareholders through electronic mode, to the registered e- mail addresses of the shareholders.

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.

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

Shareholders should provide their e-mail ID to the Company for opting to receive notices/documents electronically.

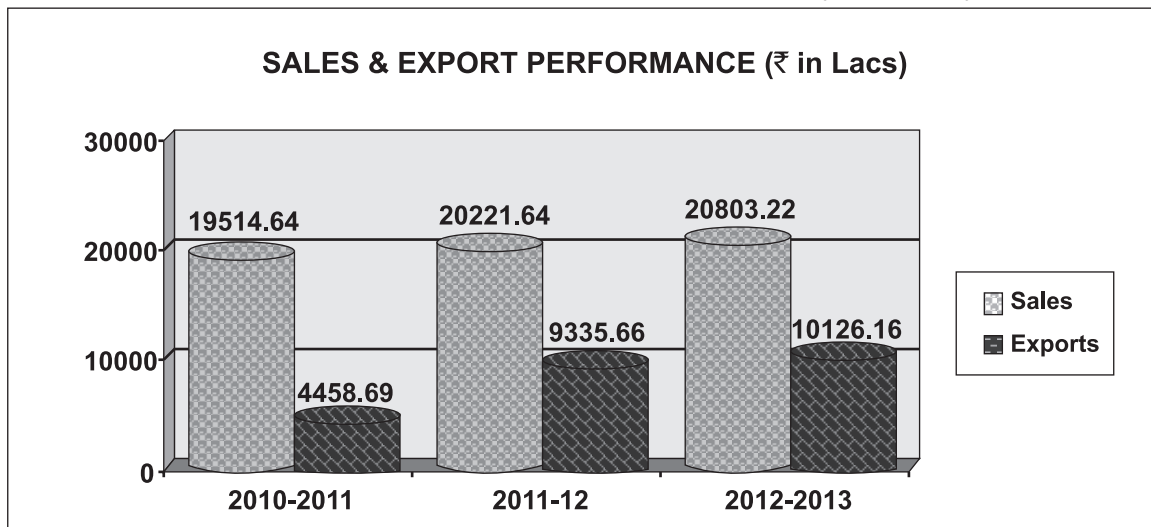
## **In case of shares held in electronic form,**

Shareholders 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 Email Id with the Depository should be current and updated to receive notices/documents electronically.

## **INDUSTRY STRUCTURE AND DEVELOPMENT**

Your Company focuses on enhancing shareholder value and looks beyond immediate opportunities by nurturing the business for long term growth. During the year under review, the aggregate revenue of the Company was ₹ 19250.06 Lacs and profit before tax stood at ₹ 431.22 Lacs. The Company has achieved a marginally better turnover and sustained its profits for the current 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 report.

**PRODUCTWISE PERFORMANCE**

All the existing products as well as new products developed by the Company have been well accepted domestically and internationally. The Company has added new customers during the year which has generated good revenue for the Company.

The company also manufactures NMMO, which is used as a solvent in the production of new generation viscose fibres and pharmaceutical intermediaries.

**RESEARCH AND DEVELOPMENT PROGRAMMES:**

Research & Development (R & D) has always remained an integral part of your company focusing on modification of Process, Equipment and Products to suit market requirements and achieve optimum operational efficiency. Focus is also on to maximize the benefits of Information Technology in R & D New processes and greater collaboration with academic Institutions. The 'Gas Treating Solvents', Generic as well as 'Formulated' ones, are well accepted in various Natural Gas, Refinery Gas, Ammonia, Flue Gas units all over the world, owing to its Performance excellence, backed by the Simulation Studies and Technical back-up services. The R&D efforts in finding suitable, Specialty Formulated Gas Solvent for CO2 capture from flue gases, which help in curtailing greenhouses gases emission is our Company's contribution towards safeguarding environment from global warming. High purity products, developed with strong R &D backup for Pharmaceutical and Cosmetic Industries, continued to get attention from multinational giants, resulting in repeat overseas orders besides monopolizing domestic market.

**OPPORTUNITIES, THREATS, RISKS AND CONCERNS**

With the constant efforts of R&D Division of the Company, your Company has developed wide range of products covering different, varied applications. The Company's constant endeavor in upgradation and expansion of its technical, plant, marketing capacities had resulted in developing/ catering to various new products, processes which find utility in Oil and Gas, Electronic, pharmaceuticals and Automobile Industries.

As you are aware, the Company has a dedicated team of technical professionals, chemical engineers who are continuously working in seizing new opportunities, developing new combinations.

Ethylene Oxide is the main Raw Materials which is highly inflammable and explosive in nature. This product cannot be imported due to its explosive nature and had to be sourced domestically. Its price therefore becomes susceptible to steep fluctuations. Also other petroleum based products are largely dependent on the price of international crude / gas prices. The Company also faces stiff competition from Domestic as well as International players since their pricing are competitive. However, increase in Dollar/ Euro value is expected contribute in better realization of Export proceeds.

## INTERNAL CONTROL SYSTEM

Internal control systems are control procedures put in place by the Management to ensure efficient and effective operation of its activities so as to meet the organisation's objectives.

Internal Control System is means to ensure the integrity of financial and accounting information, meet operational and profitability targets and transmit management policies throughout the organization.

The main components of Internal Control are Control Environment, Risk Assessment, Control Activities, Information and Communication and Monitoring.

Internal Audit is conducted at regular intervals at all locations and covers the key areas of operations. It is an independent, objective and assurance function, responsible for evaluating and improving the effectiveness of risk management, control and governance processes. Internal Audit plays a key role by providing an assurance to the Board of Directors and value adding consultancy service to the business operations.

## HUMAN RESOURCE MANAGEMENT

Your Company's main objective is to promotion of balance experience and fresh talent staff and prevention of discrimination. Due to HR, your Company was able to meet its organisational goals, attract, develop and retain talented staff with appropriate capabilities and skills. To help achieve this, the Company provides competitive remuneration, a major focus on learning and development and a professional and collaborative work environment supported by progressive human resource practices.

## FINANCIAL PERFORMANCE

The Company has sustained its growth in the current year. The efficient utilization of existing capacities, introduction of new products has helped the Company to sustain its turnover during the year. The comparative financial results for the years 2012-2013 and 2011-2012 are as shown below:

(₹ in Lacs)

<b>FINANCIAL RESULTS</b>	<b>2012-13</b>	<b>2011-12</b>
Total Income	19250.06	18968.71
Total Expenditure	17788.22	17608.65
Profit before Depreciation Interest and Tax	1458.55	1356.77
Less: Depreciation	149.61	122.40
Interest	877.72	805.36
<b>Profit Before Tax</b>	<b>431.22</b>	<b>429.01</b>
Provision for taxation	120.52	122.17
<b>Profit After Tax</b>	<b>310.70</b>	<b>306.84</b>



The total income was ₹ 19250.06 Lacs as compared to ₹ 18968.71 Lacs. The Company was able to hold on to a series of good performance of last few years inspite of higher operational cost and severe competition.

The Company's total expenditure increased to ₹ 17788.22 Lacs in the year under review as compared to ₹ 17608.65 Lacs in the previous year.

## RESULTS OF OPERATION

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

(₹ In Lacs)

Income	Year ending 31.03.2013	Year ending 31.03.2012
Sales and Service	19166.85	18869.53
Other Income	83.21	99.18
<b>Total Income</b>	<b>19250.06</b>	<b>18968.71</b>

The revenue from sales includes export revenue of ₹ 10,126.16 Lacs and domestic sales of ₹ 10878.50 Lacs i.e. 48.21% of export sales and 51.79% of domestic sales during the year under report.

## SAFE HARBOUR CLAUSE

The Management Discussion Analysis describing the Company's objectives, projections, estimates, expectations or predictions may contain certain "forward-looking statements" within the meaning of applicable securities laws and regulations. The management could not guarantee that these forward looking statements will be realized although all the assumptions are made prudently.

Actual results could differ from those expressed or implied due to risks, uncertainties and even inaccurate assumptions important factors that could make a difference to the Company's operations include raw material availability and prices, cyclical demand and pricing in the Company's principal markets, changes in Government regulations, tax regimes, economic development within India and the countries in which the Company conducts business and other incidental factors.

Thus, the Company undertakes no obligation to publicly update any forward looking statements whether as a result of new information, future events or otherwise. Subject to this management disclaimer, this discussion and analysis should be perused.

# INDEPENDENT AUDITOR'S REPORT

To the members of

## **AMINES AND PLASTICIZERS LIMITED**

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

We have audited the the accompanying financial statements of AMINES AND PLASTICIZERS LIMITED ("the Company") which comprise the balance sheet as at March 31, 2013 and the statement of Profit and loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

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

Management is responsible for the preparation of these 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 Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control 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.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and 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 in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the said financial statements read together with the accompanying notes 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, of the state of affairs of the Company as at 31 March 2013;
- (b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- (c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

### **Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order"), as amended by the Companies (Auditor's Report) (Amendment) Order, 2004 (together the "Order"), issued by the



Central Government of India in terms of sub-section (4A) of Section 227 of The Companies Act, 1956 (the 'Act'), we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.

2. As required by section 227(3) of the Act, we report that:

- (a) we have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose 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 Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- (d) in our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report comply with the Accounting Standards referred to in sub-section (3C) of Section 211 of the Act; to the extent applicable;
- (e) on the basis of written representations received from the directors as on 31 March 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956.
- (f) Since the Central Government has not issued any notification as to the rate at which the cess to be paid under section 441A of the companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the company.

**For Bhandari Dastur Gupta & Associates**

Firm Registration No.: 119739W

*Chartered Accountants*

**Sunil Bhandari**

*Partner*

Membership Number: 49781

Mumbai, 30<sup>th</sup> May, 2013



**ANNEXURE REFERRED TO IN OUR REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH, 2013 OF AMINES AND PLASTICIZERS LIMITED**

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we state that:

1. a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- b) The Company's programme to physically verify all fixed assets over three years period is considered reasonable having regard to the size of the Company and nature of its fixed assets. Pursuant to the programme, physical verification was carried out during the year and no material discrepancies were noticed on such physical verification.
- c) No substantial part of fixed assets has been disposed off by the Company during the year.
2. a) The inventory has been physically 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) The procedures for physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and nature of its business.
- c) The Company has maintained proper records of inventory and the discrepancies between the physical inventory and the book inventory noticed on physical verification as mentioned in para (b) above were not material and have been properly dealt with in the books of account.
3. a) During the year, the Company has granted unsecured loans to following subsidiary companies covered under Section 301 of the Act without stipulation as to when the principal will be repaid so also when the interest would be paid, where applicable :

(₹ in Lacs)

	<b>APL Infotech Limited (APLIL)</b>	<b>APL Engineering Services Private Limited(APLESPL)</b>
Relationship	Subsidiary (51% holding)	Wholly owned Subsidiary
Rate of Interest (%)	14%	Interest free
Loan Given during the year	76.15	186.79
Loan Repaid during the year	15.00	249.50
Maximum Balance outstanding during the Year	306.65	370.47
Interest Accrued and due on above (A)	88.26	NA
Year end Balance (B)	306.65	293.60
<b>Total (A+B)</b>	<b>394.91</b>	<b>293.60</b>

- b) i) In respect of APLIL, the company is under the process of developing and further upgrading of the software based on the feed back 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.

- (ii) In respect of APLESL, 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.
- c) The Company has taken interest free unsecured loans from two parties covered in the register maintained under Section 301 of the Act. The maximum balance outstanding during the year was ₹ 25.00 Lacs and the year-end balance of loan taken from aforesaid parties was ₹ NIL.
- d) The terms and condition of aforesaid loan taken was prima-facie, not prejudicial to the interest of the company and the principal amount has been repaid as stipulated.
4. In our opinion and according to the information and explanations given to us, having regard to the explanation that some of the items purchased and sold are of the special nature and suitable alternative source does not exist for obtaining comparable quotations, there is an adequate internal control system commensurate with the size of the Company and the nature of its business for purchase of inventory, shares and securities and fixed assets and with regard to the sale of goods, services, shares and securities. Further, on the basis of our examination of the books and records of the Company, and according to the information and explanations given to us, we have neither come across nor have we been informed of any continuing failure to correct major weaknesses in the aforesaid internal control system.
5. a) According to the information and explanations provided by the management, we are of the opinion that the particulars of contracts or arrangements referred to in Section 301 of the Act that need to be entered into the register maintained under the said Section have been so entered.
- b) In our opinion, and according to the information and explanations given to us, the transactions made in pursuance of contracts and arrangements referred to in (a) above and exceeding the value of ₹ 5 lakh with any party during the year have been made at prices which are reasonable having regard to the prevailing market prices at the relevant time.
6. The Company has not accepted any deposits within the meaning of Sections 58A, 58AA or any other relevant provisions of the Act and rules framed there under.
7. In our opinion, the Company has an internal audit system commensurate with the size of the Company and nature of its business.
8. On the basis of records produced, we are of the opinion that prima facie, the cost records and accounts prescribed by the Central Government under Section 209 (1) (d) of the Act have been maintained. 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 and complete.
9. a) The Company is generally regular in depositing with the appropriate authorities the undisputed statutory dues including provident fund, investor education and protection fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, customs duty, excise duty, cess and other material statutory dues applicable to it. As explained to us, no undisputed amounts payable in respect of the aforesaid statutory dues were outstanding as at the last day of the financial year for a period of more than six months from the date they became payable.
- b) According to the information and explanations given to us, there are no dues in respect of income tax, sales tax, wealth tax, service tax, customs duty, excise duty and cess 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	18.32*	Commissioner of Income Tax (Appeals), Guwahati

Income Tax Act, 1961	Income Tax	Assessment Year 2010-11	4.24	Commissioner of Income Tax (Appeals), Guwahati
Central Sales Tax Act, 1956	Sales Tax	1999-2003	10.04	Appellate Tribunal -Mazgaon

\* Payment made under protest

10. The Company does not have accumulated losses as at 31st March 2013 and has not incurred any cash losses in the current financial year and in the immediately preceding financial year.
11. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to financial institutions or banks.
12. During the year, the Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. In our opinion, the Company is not a chit fund or a nidhi /mutual benefit fund/ society. Therefore, provisions of clause 4(xiii) of the Order are not applicable to the Company.
14. The Company has kept adequate records of its transactions and contracts in respect of dealing in shares and securities and timely entries have been made therein. All the shares and securities have been held in the name of the Company.
15. In our opinion and according to the information and explanations given to us, the terms and conditions on which the Company has given guarantee for loans taken by others from banks and financial institutions, are not, prima facie prejudicial to the interest of the Company.
16. According to the information and explanations given to us, the Company has not obtained any term loan during the year.
17. According to the information and explanations given to us and on an overall examination of the cash flow statement and balance sheet of the Company, in our opinion, the funds raised on short-term basis have, prima facie, not been used for long-term investment.
18. During the year, the Company has not made any preferential allotment of shares to parties and companies covered in the register maintained under Section 301 of the Act.
19. The Company has not raised any money by way of issue of debentures.
20. The Company has not raised any money by way of public issue during the year or in the recent past.
21. During the course of our examination of the books and records of the Company, 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 fraud on or by the Company, noticed or reported during the year, nor have we been informed of such case by the management.

For **Bhandari Dastur Gupta & Associates**

Firm Registration No.: 119739W

*Chartered Accountants*

**Sunil Bhandari**

*Partner*

Membership Number: 49781

Mumbai, 30<sup>th</sup> May, 2013



**BALANCE SHEET AS AT 31ST MARCH, 2013**

Particulars	Note No.	(₹ in lacs)	(₹ in lacs)
		As at 31st March, 2013	As at 31st March, 2012
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' funds</b>			
Share capital	1	550.20	550.20
Reserves and surplus	2	2,263.03	1,987.59
<b>Non-current liabilities</b>			
Long-term borrowings	3	104.21	352.38
Deferred tax liabilities (Net)	4	268.22	229.03
Long-term provisions	5	5.17	21.14
<b>Current liabilities</b>			
Short-term borrowings	6	4,388.25	3,642.90
Trade payables	7	4,110.56	4,265.88
Other current liabilities	8	968.89	499.85
Short-term provisions	9	84.91	126.65
<b>TOTAL</b>		<b>12,743.44</b>	<b>11,675.62</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Fon-current assets			
Fixed assets	10		
Tangible assets		2,389.70	2,191.60
Intangible assets		6.17	8.27
Capital work-in-progress		66.86	44.33
Non-current investments	11	173.57	171.93
Long-term loans and advances	12	202.05	131.83
Other non-current assets	13	86.01	82.64
<b>Current assets</b>			
Inventories	14	3,649.34	3,217.62
Trade receivables	15	3,550.82	3,438.49
Cash and Bank Balances	16	200.09	159.71
Short-term loans and advances	17	1,881.29	1,733.76
Other current assets	18	537.54	495.45
<b>TOTAL</b>		<b>12,743.44</b>	<b>11,675.62</b>

Significant accounting policies and Notes accompanying form an integral part of financial statements 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

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

**P.H. Vaidya**  
**A.S. Nagar**  
**B.M. Jindel** } *Directors*

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

Mumbai, Dated : 30<sup>th</sup> May, 2013

Mumbai, Dated : 30<sup>th</sup> May, 2013

## STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2013

Particulars	Note No.	(₹ in lacs)	(₹ in lacs)
		For the year ended 31st March, 2013	For the year ended 31st March, 2012
Revenue from operations	19	<b>19,166.85</b>	18,869.53
Other income	20	<b>83.21</b>	99.18
<b>Total Revenue</b>		<b>19,250.06</b>	18,968.71
<b>Expenses:</b>			
Cost of materials consumed	21	<b>13,825.11</b>	13,796.38
Purchases of Stock-in-Trade		<b>14.39</b>	88.80
Manufacturing and Operating Costs	22	<b>1,713.49</b>	1,651.84
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	23	<b>(125.46)</b>	(376.43)
Employee benefits expense	24	<b>691.41</b>	608.77
Finance costs	25	<b>877.72</b>	805.36
Depreciation and amortization expense		<b>152.90</b>	125.69
Less: Transferred from Revaluation Reserve		<b>(3.29)</b>	(3.29)
		<b>149.61</b>	122.40
Other expenses	26	<b>1,672.57</b>	1,842.58
Total expenses		<b>18,818.84</b>	18,539.70
Profit before tax		<b>431.22</b>	429.01
Tax expense:			
Current tax		<b>90.25</b>	91.50
Deferred tax		<b>39.20</b>	69.15
Wealth Tax		<b>0.78</b>	0.09
MAT Credit Entitlement		<b>(9.71)</b>	(31.74)
Tax Provision relating to earlier years		<b>-</b>	(6.83)
<b>Profit for the year</b>		<b>310.70</b>	306.84
Earnings per equity share: (Face value of ₹ 10 each)			
Basic & Diluted		<b>5.65</b>	5.58
Significant accounting policies and Notes accompanying form an integral part of financial statements	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 : 30<sup>th</sup> May, 2013

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

**P.H. Vaidya**  
**A.S. Nagar**  
**B.M. Jindel** } *Directors*

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

Mumbai, Dated : 30<sup>th</sup> May, 2013



**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2013**

	<u>As at 31st March, 2013 (₹ in lacs)</u>	<u>As at 31st March, 2012 (₹ in lacs)</u>
<b>A. Cash Flow from Operating Activities</b>		
Net profit before tax and extraordinary items	431.22	429.01
Adjustments for:		
Depreciation	149.61	122.40
(Profit) / Loss on Sale of fixed assets	(3.62)	(35.59)
Dividend received on Investments	(0.23)	(0.23)
Interest Income	(53.45)	(39.28)
Interest Paid	877.72	805.36
Operating profit before working capital changes	<u>1,401.25</u>	<u>1,281.67</u>
Adjustments for:		
Trade and other receivables *	(412.84)	(1,418.64)
Inventories	(431.72)	(477.43)
Trade payables	290.21	525.70
	<u>(554.35)</u>	<u>(1,370.38)</u>
<b>Cash generated from operations</b>	<u>846.90</u>	<u>(88.70)</u>
Direct taxes (paid) / Refund (net of tax paid)	<u>(159.13)</u>	<u>(38.62)</u>
<b>Net cash flow from operating activities</b>	<b>(A) 687.77</b>	<b>(127.33)</b>
<b>B. Cash Flow from Investing Activities</b>		
Purchase of Fixed Assets	(376.49)	(637.52)
Sale/(Purchase) of Investments	(1.64)	0.02
Investment in Subsidiary	0.00	-
Dividend received on Investments	0.23	0.23
Interest Received	53.45	39.28
Sale of Fixed Assets	8.68	96.50
<b>Net cash flow from / (used in) investing activities</b>	<b>(B) (315.77)</b>	<b>(501.49)</b>
<b>C. Cash Flow from Financing Activities</b>		
Proceeds/(Repayment) from Long Term Borrowings (Net)	(214.99)	666.23
Proceeds/(Repayment) from Short Term Borrowings	745.35	777.54
Dividend paid	(31.26)	-
Interest Paid	(877.72)	(805.36)
<b>Net cash flow from / (used in) financing activities</b>	<b>(C) (378.62)</b>	<b>638.42</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>(6.62)</b>	<b>9.60</b>
<b>Cash and Cash equivalents – Opening Balance</b>	<b>19.81</b>	<b>10.21</b>
<b>– Closing Balance</b>	<b>13.19</b>	<b>19.81</b>
	<b>Total = A+B+C</b>	<b>9.60</b>

\* Includes Margin Money in the form of Term Deposits with the Bank for margin money / bank guarantees, Dividend Account and Rent Account.

**Notes**

- The above cash flow statement has been prepared by using the indirect method as per Accounting Standard 3 – 'Cash Flow Statement' notified in the Companies (Accounting Standard) Rules, 2006.
- Previous year's figures have been regrouped/recast, wherever necessary.

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

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

**P.H. Vaidya**  
**A.S. Nagar**  
**B.M. Jindel** } *Directors*

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

Mumbai, Dated : 30<sup>th</sup> May, 2013

Mumbai, Dated : 30<sup>th</sup> May, 2013

**NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31ST MARCH, 2013**
**1. SHARE CAPITAL**

Particulars	As at 31st March 2013		As at 31st March 2012	
	Number	₹ in lacs	Number	₹ in lacs
<b>Authorised</b>				
Equity Shares of ₹ 10 each	12,500,000	1,250.00	9,500,000	950.00
Preference Shares of ₹ 100 each	250,000	250.00	50,000	50.00
		1,500.00		1,000.00
<b>Issued, Subscribed &amp; Paid up</b>				
Equity Shares of ₹ 10 each fully paid up	5,502,000	550.20	5,502,000	550.20
<b>Total</b>	<b>5,502,000</b>	<b>550.20</b>	<b>5,502,000</b>	<b>550.20</b>

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

The Company has only one class of equity shares having par value of ₹ 10 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.

**1.2 Reconciliation of numbers of Equity Shares**

Particulars	As at 31st March 2013		As at 31st March 2012	
	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	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	5,502,000	550.20	5,502,000	550.20

**1.3 Reconciliation of numbers of Preference Shares**

Particulars	As at 31st March 2013		As at 31st March 2012	
	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	-	-	-	-

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

Name of Shareholder	As at 31st March 2013		As at 31st March 2012	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Hemant Kumar Ruia	2,199,893	39.98%	2,199,893	39.98%
Multiwyn Investments & Holdings Pvt. Ltd.	1,206,477	21.93%	1,206,477	21.93%
India Carbon Limited	699,000	12.70%	699,000	12.70%
Chefair Investment Pvt. Ltd.	508,000	9.23%	508,000	9.23%



**NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31ST MARCH, 2013**

**2. RESERVES & SURPLUS**

Particulars	(₹ in lacs) As at 31st March, 2013	(₹ in lacs) As at 31st March, 2012
<b>a. Revaluation Reserve</b>		
Opening Balance	135.25	138.54
(-) Transferred to Statement of Profit & Loss	3.29	3.29
Closing Balance	131.96	135.25
<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	1,832.29	1,557.42
Add: Net Profit for the year as per Statement of Profit & Loss	310.70	306.84
(-) Proposed Dividend – Equity Shares		
(₹ 0.50 per share; previous year ₹ 0.50 per share)	27.51	27.51
(-) Corporate Dividend Tax	4.46	4.46
Closing Balance	2,111.02	1,832.29
<b>Total</b>	<b>2,263.03</b>	<b>1,987.59</b>

**3. LONG TERM BORROWINGS**

**Secured**

**(i) Term loans :**

From a bank – 230.77

**(ii) Vehicle Loans**

From banks 37.89 34.64

**37.89** 265.41

**Unsecured**

**Term loans :**

(i) From banks 13.83 50.57

(ii) From other Bodies Corporate 52.49 36.40

**66.32** 86.97

**Total** **104.21** **352.38**



**NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31ST MARCH, 2013**

**3.1 Repayment & other terms of the Borrowings are as at 31st March, 2013 follows :**

(₹ in lacs)

Nature of Security	Repayment terms as at 31st March, 2013			
	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	230.78	230.78	—
<b>Vehicle Loans</b>				
Secured against hypothecation of Vehicles purchased there-against and is also personally guaranteed by Managing Director of the Company.	10% to 12%	61.15	23.26	37.89
	<b>Total</b>	<b>291.93</b>	<b>254.04</b>	<b>37.89</b>
<b>Unsecured Loans:</b>				
From Banks	15% to 18%	50.45	36.62	13.83
From Other Bodies Corporate	15% to 18%	112.73	60.24	52.49
	<b>Total</b>	<b>163.18</b>	<b>96.86</b>	<b>66.32</b>

**3.2 Repayment & other terms of the Borrowings as at 31st March, 2012 are as follows :**

(₹ in lacs)

Nature of Security	Repayment terms as at 31st March, 2012			
	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.	15.25% Floating	461.54	230.77	230.77



**NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31ST MARCH, 2013**

(₹ in lacs)

**Repayment terms as at 31st March, 2012**

Nature of Security	Rate of Interest	Total	0-1 Years	1-4 Years
<b>Vehicle Loans</b>				
Secured against hypothecation of Vehicles purchased there-against and is also personally guaranteed by Managing Director of the Company.	10% to 12%	44.66	10.02	34.64
	<b>Total</b>	<b>506.20</b>	<b>240.79</b>	<b>265.41</b>
<b>Unsecured Loans:</b>				
From Banks	15% to 18%	80.75	30.18	50.57
From Other Bodies Corporate	15% to 18%	83.15	46.75	36.40
	<b>Total</b>	<b>163.90</b>	<b>76.93</b>	<b>86.97</b>

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

Particulars	(₹ in lacs) As at 31st March, 2013	(₹ in lacs) As at 31st March, 2012
Deferred tax liability on account of : Depreciation	<b>290.03</b>	241.52
Deferred tax assets on account of : Less : Provision for doubtful debts & Other Employee benefits	<b>(21.81)</b>	(12.49)
<b>Total</b>	<b>268.22</b>	229.03

**5. LONG TERM PROVISIONS**

Provision for employee benefits	<b>5.17</b>	21.14
<b>Total</b>	<b>5.17</b>	21.14

**6. SHORT TERM BORROWINGS**

**Secured**

**Working Capital Facilities**

From Banks:	<b>4,388.25</b>	3,642.90
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>Total</b>	<b>4,388.25</b>	3,642.90

## NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31ST MARCH, 2013

### 7. TRADE PAYABLES

Particulars	(₹ in lacs) As at 31st March, 2013	(₹ in lacs) As at 31st March, 2012
Micro, Small and Medium Enterprises	-	-
Others	4,110.56	4,265.88
<b>Total</b>	<b>4,110.56</b>	<b>4,265.88</b>

7.1 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	-	-

The Company has compiled the above information based on the status submitted by the suppliers under the said Act., to the extent information received.

7.2 Trade Payable include ₹ 1,830.04 lacs (₹ 1,714.36 lacs) being the amount of acceptances of Bills of Exchange by the Company, drawn by the Suppliers.

### 8. OTHER CURRENT LIABILITIES

Current maturities of long-term borrowings (Refer Note 3)	350.90	317.72
Unpaid dividends	2.12	1.39
Deposits from Dealers and Agents	9.84	9.84
Advance from Customers	455.23	26.29
<u>Other Liabilities :</u>		
(i) Statutory Dues	147.75	139.10
(ii) Employees Related	3.05	5.51
<b>Total</b>	<b>968.89</b>	<b>499.85</b>

### 9. SHORT TERM PROVISIONS

Proposed Dividend on Equity Shares	27.51	27.51
Tax on proposed Equity Dividend	4.46	4.46
Provision for Employee benefits	34.05	7.69
Provision for Income Tax (Net of Tax paid ₹ 348.55 Lacs; previous year ₹ 406.40 Lacs)	18.11	86.90
Provision for Wealth Tax (Net of Tax paid ₹ 0.09 Lacs; previous year ₹ 0.20 Lacs)	0.78	0.09
<b>Total</b>	<b>84.91</b>	<b>126.65</b>

**NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31ST MARCH, 2013**

(₹ in lacs)

Particulars	Gross Block (Cost/Book Value)				Accumulated Depreciation/Amortisation				Net Block	
	Balance as at 1st April 2012	Additions	Deduction on Disposals	Balance as at 31st March, 2013	Balance up to 31st March 2012	Depreciation charge for the year	Deduction on Disposals	Balance as at 31st March, 2013	Balance as at 31st March, 2013	Balance as at 31st March, 2012
<b>a. Tangible Assets</b>										
Freehold Land	14.38	-	-	14.38	-	-	-	-	14.38	14.38
Leasehold Land (Refer Note 10.1 below)	220.43	-	-	220.43	85.35	2.65	-	88.00	132.43	135.08
Buildings	444.71	92.87	-	537.58	114.73	14.37	-	129.10	408.48	329.98
Plant & Equipment	2,707.22	199.94	26.09	2,881.07	1,172.02	102.97	25.02	1,249.97	1,631.10	1,535.20
Furniture & Fixtures	30.16	9.80	-	39.96	21.79	1.49	-	23.28	16.68	8.37
Office Equipment	133.15	3.40	-	136.55	84.96	11.87	-	96.83	39.72	48.19
Vehicles	189.45	47.95	14.65	222.75	69.05	17.45	10.66	75.84	146.91	120.40
<b>Total (a)</b>	<b>3,739.50</b>	<b>353.96</b>	<b>40.74</b>	<b>4,052.72</b>	<b>1,547.90</b>	<b>150.80</b>	<b>35.68</b>	<b>1,663.02</b>	<b>2,389.70</b>	<b>2,191.60</b>
<b>b. Intangible Assets</b>										
Software	18.76	-	-	18.76	10.49	2.10	-	12.59	6.17	8.27
<b>Total (b)</b>	<b>18.76</b>	<b>-</b>	<b>-</b>	<b>18.76</b>	<b>10.49</b>	<b>2.10</b>	<b>-</b>	<b>12.59</b>	<b>6.17</b>	<b>8.27</b>
<b>Total (a+b)</b>	<b>3,758.26</b>	<b>353.96</b>	<b>40.74</b>	<b>4,071.48</b>	<b>1,558.39</b>	<b>152.90</b>	<b>35.68</b>	<b>1,675.61</b>	<b>2,395.87</b>	<b>2,199.87</b>
Previous Year	3,175.75	654.50	71.99	3,758.26	1,443.78	125.69	11.08	1,558.39	2,199.87	1,731.97
<b>c. Capital Work in Progress</b>										
Plant & Equipment under installation									66.86	44.33
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>66.86</b>	<b>44.33</b>

**10.1** Leasehold land is for the period of 95 years commencing from 1<sup>st</sup> August, 1968.

**10.2** 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. (₹ 700 lacs).

**NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31ST MARCH, 2013**

**11. NON CURRENT INVESTMENTS**

Details of Non Current Investments (Long Term)

Sr. No.	Name of the Body Corporate	Sub-sidiary/ Others	No. of Shares		Face Value (fully paid up) ₹	Extent of Holding (%)		(₹ in Lacs)	
			March, 2013	March, 2012		March, 2013	March, 2012	March, 2013	March, 2012
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
(a)	<b>Investment in Quoted Equity Shares (Non-Trade)</b>								
	i Reliance Communication Limited	Others	6,400	3,200	5	-	-	20.56	18.92
	ii Reliance Infrastructure Limited	Others	3,000	3,000	10	-	-	47.01	47.01
		<b>Total</b>						<b>67.57</b>	<b>65.93</b>
(b)	<b>Investment in Unquoted Equity Shares (Non Trade) Subsidiary</b>								
	i APL Infotech Limited	Subsidiary	597,500	597,500	10	51%	51%	5.98	5.98
	ii APL Engineering Services Pvt. Ltd.	Subsidiary	1,000,000	1,000,000	10	100%	100%	100.00	100.00
		<b>Total</b>						<b>105.98</b>	<b>105.98</b>
(c)	<b>Other Investment</b>								
	Government Securities (NSC)	Others						0.02	0.02
		<b>Total</b>						<b>0.02</b>	<b>0.02</b>
	<b>Grand Total (a + b + c)</b>							<b>173.57</b>	<b>171.93</b>
Aggregate amount of quoted investments								67.57	65.93
Market Value of quoted investments								13.27	20.30
Aggregate amount of unquoted investments								105.98	105.98



**NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31ST MARCH, 2013**

**12. LONG TERM LOANS AND ADVANCES**

Particulars	(₹ in lacs) As at 31st March, 2013	(₹ in lacs) As at 31st March, 2012
Unsecured, considered good		
(a) Capital Advances	153.98	92.01
(b) Security Deposits	48.07	39.82
<b>Total</b>	<b>202.05</b>	<b>131.83</b>

**13. OTHER NON-CURRENT ASSETS**

Particulars	(₹ in lacs) As at 31st March, 2013	(₹ in lacs) As at 31st March, 2012
Prepaid Expenses	4.41	10.75
MAT credit Receivable	81.60	71.89
<b>Total</b>	<b>86.01</b>	<b>82.64</b>

**14. INVENTORIES**

Particulars	(₹ in lacs) As at 31st March 2013	(₹ in lacs) As at 31st March 2012
a. Raw Materials	735.57	515.91
Goods-in-transit	198.96	600.67
	<b>934.53</b>	1,116.58
b. Materials for Repacking	615.35	79.29
Goods-in-transit	251.33	349.45
	<b>866.68</b>	428.74
c. Work-in-progress	491.62	419.11
	<b>491.62</b>	419.11
d. Finished goods	1,102.06	1,041.66
	<b>1,102.06</b>	1,041.66
e. Stores and spares, Packing Material and Fuel	252.51	211.53
Goods-in-transit	1.94	—
	<b>254.45</b>	211.53
<b>Total</b>	<b>3,649.34</b>	<b>3,217.62</b>

**15. TRADE RECEIVABLES**

Particulars	(₹ in lacs) As at 31st March, 2013	(₹ in lacs) As at 31st March, 2012
<b>UNSECURED</b>		
<u>Outstanding for a period less than six months from the date they are due for payment</u>		
Considered good	2,984.60	3,412.02
	<b>2,984.60</b>	3,412.02
<u>Outstanding for a period exceeding six months from the date they are due for payment</u>		
Considered good	566.22	26.47
Considered doubtful	13.34	13.34
	<b>579.56</b>	39.81
Less: Provision for doubtful debts	13.34	13.34
	<b>566.22</b>	26.47
<b>Total</b>	<b>3,550.82</b>	<b>3,438.49</b>

## NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31ST MARCH, 2013

### 16. CASH AND BANK BALANCES

Particulars	₹ in lacs)		₹ in lacs)	
	As at 31st March 2013		As at 31st March 2012	
<b>Cash and Cash Equivalents</b>				
<b>(i) Balances with banks</b>				
i) in Current Accounts	11.88		16.98	
ii) Cheques on hand	—		1.41	
iii) Cash on hand	1.31	13.19	1.42	19.81
<b>(ii) Earmarked balances with banks :</b>				
a) Balance in Unpaid Dividend Account	2.13		1.39	
b) Balance in Rent Account	48.88		38.43	
c) Balances with banks to the extent held as margin money or security against the borrowings, guarantees, other commitments	135.89	186.90	100.08	139.90
<b>Total</b>		<b>200.09</b>		<b>159.71</b>

### 17. SHORT TERM LOANS AND ADVANCES

Particulars	₹ in lacs)	₹ in lacs)
	As at 31st March, 2013	As at 31st March, 2012
Unsecured, considered good		
Balances with Customs, Excise, etc.	826.00	873.26
VAT Recoverable	175.60	111.28
Deposits	5.93	1.04
Loans to Subsidiary Companies	600.26	601.83
Others	273.50	146.35
<b>Total</b>	<b>1,881.29</b>	<b>1,733.76</b>

### 18. OTHER CURRENT ASSETS

Interest receivable on Fixed Deposits	6.03	3.36
Interest receivable from Subsidiary	88.26	48.54
Receivable towards sale of fixed Assets	—	9.48
Export Incentive receivable	342.47	355.24
Claims and other receivables	12.17	3.15
Prepaid Expenses	88.61	75.68
<b>Total</b>	<b>537.54</b>	<b>495.45</b>

**NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31ST MARCH, 2013****19. REVENUE FROM OPERATIONS**

Particulars	(₹ in lacs) For the year ended 31st March, 2013	(₹ in lacs) For the year ended 31st March, 2012
Sale of products	20,803.22	20,221.81
Export Incentives	201.44	413.54
Less : Excise duty	(1,837.81)	(1,765.82)
<b>Total</b>	<b>19,166.85</b>	<b>18,869.53</b>

**20. OTHER INCOME**

Interest Income	53.45	39.28
Dividend from Long term Investments (Non Trade)	0.23	0.23
Sundry Balance Written Back	10.41	0.06
Net gain on sale of current investments	-	0.54
Commission income	1.44	6.95
Net surplus on Sale of Fixed Assets	3.62	35.59
Cylinder rent Received	10.51	7.48
Other non-operating income	3.55	9.05
<b>Total</b>	<b>83.21</b>	<b>99.18</b>

**21. COST OF MATERIAL CONSUMED**

Raw Material consumed	8,361.77	9,720.25
Purchases of Repacking & Re Sale	5,121.74	3,726.73
Packing Material Consumed	341.60	349.40
<b>Total</b>	<b>13,825.11</b>	<b>13,796.38</b>

**22. MANUFACTURING AND OPERATING COSTS**

Power and fuel	1,271.90	1,304.90
Conversion Charges	4.15	14.50
Research & Development Expenses	68.18	63.44
Laboratory Expenses	26.81	27.61
Other Manufacturing and Operating expenses	98.46	81.73
Repairs to Machinery	197.85	117.93
Repairs to Buildings	46.14	41.73
<b>Total</b>	<b>1,713.49</b>	<b>1,651.84</b>



**NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31ST MARCH, 2013**
**23. CHANGES IN INVENTORIES OF FINISHED GOODS & WORK IN PROGRESS**

Particulars	(₹ in lacs) For the year ended 31st March, 2013	(₹ in lacs) For the year ended 31st March, 2012
<b>Opening Stock:</b>		
Finished Goods	1,041.66	764.75
Work in Progress	419.11	275.49
<b>Total</b>	<b>1,460.77</b>	<b>1,040.24</b>
<b>Closing Stock:</b>		
Finished Goods	1,102.06	1,041.66
Work in Progress	491.62	419.11
<b>Total</b>	<b>1,593.68</b>	<b>1,460.77</b>
Add / (Less):- Variation in excise duty on opening and closing stock of finished goods	7.45	44.10
<b>Total</b>	<b>(125.46)</b>	<b>(376.43)</b>
<b>24. EMPLOYEE BENEFITS EXPENSES</b>		
Salaries and wages	574.47	502.03
Contributions to provident and other funds	32.04	29.06
Staff welfare expenses	84.90	77.68
<b>Total</b>	<b>691.41</b>	<b>608.77</b>
<b>25. FINANCE COSTS</b>		
Interest expense	551.45	475.32
Other borrowing costs	326.27	330.04
<b>Total</b>	<b>877.72</b>	<b>805.36</b>
<b>26. OTHER EXPENSES</b>		
Rent	23.83	22.76
Rates and taxes	113.54	125.08
Repairs & Maintenance Others	32.14	41.04
Insurance	33.76	29.15
Conveyance & Vehicle Expenses	68.84	67.54
Commission on Sales	491.09	684.71
Freight Outward	446.74	414.20
<b>Auditors' Remuneration</b> (Excluding Service tax ₹ 0.48 lacs; previous year ₹ 0.57 lacs)		
Audit fees	1.75	1.30
Tax Audit Fees	0.25	0.83
Management Services	0.13	0.25
Certification work	0.99	3.00
Reimbursement of Out of Pocket Expenses	0.52	0.73
	<b>3.64</b>	<b>6.11</b>
Director's sitting Fees	0.50	0.52
Miscellaneous expenses	458.49	451.47
<b>Total</b>	<b>1,672.57</b>	<b>1,842.58</b>

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF THE  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2013****NOTE - 27****A) SIGNIFICANT ACCOUNTING POLICIES****1. GENERAL**

- (a) The financial statements are prepared in accordance with the Generally Accepted Accounting Principles (GAAP) applicable in India under the historical cost convention except for certain fixed assets, which have been revalued, in accordance with the applicable Accounting Standards (AS) notified in Companies (Accounting Standard) Rules, 2006 and on the principles of a going concern.
- (b) The Company follows the mercantile system of accounting and recognizes income and expenditure on the accrual basis except those with significant uncertainties.
- (c) The accounting policies have been consistently followed.

**2. USE OF ESTIMATES**

The preparation of financial statements in conformity with generally accepted accounting principals (GAAP) requires management to make estimates and assumptions that affect the reported amount of assets, liabilities and disclosures of contingent liabilities on the date of financial statements and reported amounts of revenue and expenses for that year. Actual results could differ from these estimates. Any revision to accounting estimates is recognized prospectively.

**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 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) Depreciation on Fixed Assets (Except Gas Cylinders on which higher rate of Depreciation has been provided) is provided on straight line method at the rates and in the manner specified in Schedule XIV to the Companies Act, 1956. Further, in the case of revalued assets, depreciation is calculated on straight line method on the revalued amounts at the rates 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) Depreciation on Oxygen Gas Cylinders & Nitrogen gas Cylinder is provided on the basis of anticipated life, as certified by a Chartered Engineer, on straight line method @ 5.5555% & @ 10% per annum respectively.
- (c) Premium and Development Cost paid for Leasehold-land is amortised over the period of lease.

## **SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2013**

(d) 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.

### **5. INVESTMENTS**

Long term Investments are stated at cost less provision, if any, for diminution in value, which is other than temporary.

All current investment are valued at lower of cost or net market value and provision is made to recognize any decline in the carrying value.

### **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. FOREIGN CURRENCY TRANSACTIONS**

Transactions in foreign currencies are recorded at the rates prevailing on the date of the transaction. Monetary items denominated in foreign currency are restated at the rate prevailing on the balance sheet 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.

### **8. 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.

### **9. 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.

## **SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2013**

### **10. 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.

### **11. 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.

### **12. INCOME TAX**

(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.

### **13. 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.

### **14. PROVISION, CONTINGENT LIABILITIES & CONTINGENT ASSETS**

(a) A provision is made based on a reliable estimate when it is probable that an outflow of resources embodying economic benefit will be required to settle an obligation.

(b) Contingent liabilities, unless the possibility of the outflow of resources embodying economic benefit is remote, are disclosed by way of notes to accounts.

(c) Contingent assets are not recognized or disclosed in the financial statement.

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART  
OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2013**

	<b>As at 31.03.2013 ₹ in lacs</b>	<b>As at 31.03.2012 ₹ in lacs</b>
<b>B) NOTES ON ACCOUNTS :</b>		
1. Contingent Liabilities not provided for in respect of :		
i) Disputed Sales Tax Dues	<b>10.04</b>	10.04
ii) Disputed Excise Duty matters	-	2.75
iii) Claims against the Company not acknowledged as debts	<b>5.14</b>	5.14
iv) Disputed Income tax Matters (including interest upto date of Demand)	<b>11.52</b>	29.36
2. Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances)	<b>509.00</b>	21.32
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. There is a diminution of ₹ 54.30 lacs (₹ 45.63 lacs) in the value of Long term Investments, the Management is hopeful of realising its investments, since fall in prices are temporary in nature and investment is in Bluechips & "A" Group Companies and therefore, no provision is considered necessary.		
5. (a) The following are included under Other Heads of accounts in the Statement of Profit and Loss :		
	<b>For the year 31.03.2013 ₹ In lacs</b>	<b>For the year 31.03.2012 ₹ In lacs</b>
i) Salaries, Wages and Bonus	<b>52.04</b>	54.52
ii) Contribution to Provident and other funds	<b>2.88</b>	2.97
iii) Staff and Workmen Welfare Expenses	<b>1.89</b>	3.18
iv) Legal and Professional Fees	<b>3.96</b>	3.35
(b) <b>Aggregate Expenses:</b>	<b>31.03.2013</b>	<b>31.03.2012</b>
Aggregate amount incurred on specific expenses:	<b>₹ In lacs</b>	<b>₹ In lacs</b>
i) Salaries, Wages, Bonus and Gratuity	<b>626.51</b>	556.55
ii) Contribution to Provident and other funds	<b>34.92</b>	32.03
iii) Staff and Workmen Welfare Expenses	<b>86.79</b>	80.86
iv) Legal and Professional Fees	<b>116.14</b>	108.36

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART  
OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2013**

6. i) Foreign exchange difference (net) debited to the Statement of Profit & Loss for the year ₹ 53.22 lacs (₹ 97.86 lacs)

- ii) Details of Foreign currency unhedged in Lacs

Particulars	Foreign Currency	2012-13		2011-12	
		Amount in Foreign Currency	Indian Rupee equivalent	Amount in Foreign Currency	Indian Rupee equivalent
<b>Assets:</b>					
Trade Receivables	USD	14.87	808.95	24.90	1,285.78
	GBP	0.98	80.55	0.98	80.04
	Euro	14.34	997.48	0.50	34.00
Advances	USD	0.25	13.56	0.04	1.88
	Euro	–	–	0.08	5.59
Bank Balance	USD	0.01	0.55	0.01	0.55
	EUR	0.04	2.83	0.08	5.59
<b>Total</b>		<b>30.49</b>	<b>1,903.92</b>	26.59	1,413.43
<b>Liabilities:</b>					
Trade Payable	USD	14.24	774.52	21.43	1,096.00
Advances from Debtors	USD	5.37	291.99	–	–
	EUR	2.10	146.32	–	–
<b>Total</b>		<b>21.71</b>	<b>1,212.82</b>	21.43	1,096.00

7. **Raw Materials consumed**

	<b>Amount (₹ in lacs)</b>
(a) Organic Chemicals	8,055.90 (9,388.28)
(b) Inorganic Chemicals	269.07 (269.12)
(c) Others	36.80 (62.84)
	<b>8,361.77 (9,720.25)</b>

8. (a) **Value of imported and indigenous materials consumed and percentage thereof to total consumption**

	Value (₹ in lacs)	Percentage
i) Imported	1,513.74 (1,328.04)	18.10 (13.66)
ii) Indigenous	6,848.03 (8,392.21)	81.90 (86.34)
	<b>8,361.77 (9,720.25)</b>	<b>100.00 (100.00)</b>

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART  
OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2013**

	<u>31.03.2013</u>	<u>31.03.2012</u>
	₹ in lacs	₹ in lacs
<b>9. (a) CIF value of Imports :</b>		
i) Raw Materials	<b>926.49</b>	664.00
ii) Materials For Resale and Repacking	<b>2,820.28</b>	3,295.50
<b>(b) Expenditure in Foreign Currency : (on payment basis)</b>		
i) Travelling Expenses	<b>30.22</b>	3.99
ii) Bank Charges & Commission	<b>5.62</b>	6.43
iii) Commission	<b>81.71</b>	96.86
iv) Others	<b>29.02</b>	6.16
<b>(c) Earnings in Foreign Exchange : (on accrual basis)</b>		
FOB value of Exports	<b>9,565.57</b>	9,335.66

**10. The Company has only one primarily reportable segment of Chemicals.**

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

	<u>₹ in lacs</u>	<u>₹ in lacs</u>
<b>Net Sales and Income from Operations</b>	<b>2012-13</b>	2011-12
India	<b>10,878.50</b>	10,712.29
Out of India	<b>9,924.72</b>	9,509.52

**11. 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



**SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2013**

**B. Related Party Transactions :**

Amount / ₹ 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>44.13</b> (31.65)		
APL Engineering Services Private Limited			
Sales	<b>0.14</b> (0.03)		
Rent	<b>0.18</b> (0.18)		
Expenses Reimbursement	<b>2.24</b> (0.70)		
<b>Expenses</b>			
<b>Service &amp; Maintenance Charges</b>			
APL Holdings & Investments Limited		5.81 (5.81)	
APL Investments Limited		5.81 (5.81)	
<b>Managerial Remuneration-Mr. Hemant Kumar Ruia</b>			<b>32.41</b> (26.85)
<b>Finance</b>			
<b>Loan given</b>			
APL Infotech Limited	<b>61.15</b> (105.65)		
APL Engineering Services Private Limited	– (123.70)		
<b>Loans taken and repaid</b>			
Multiwyn Investments & Holdings Private Limited		<b>11.00</b> (15.00)	
Mr Hemant Kumar Ruia			<b>14.00</b> (45.00)



**SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART  
OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2013**
**C. Outstanding balance in respect of Related parties as at 31<sup>st</sup> March, 2013**

Amount / ₹ 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>394.92</b> (294.05)		
APL Engineering Services Private Limited	Loan Receivable	<b>293.60</b> (356.32)		
	Receivable	<b>0.86</b> (0.00)		
	Corporate Guarantee	<b>145.90</b> (219.35)		
APL Holdings & Investments Limited			<b>24.81</b> (19.58)	
APL Investments Limited			<b>24.81</b> (19.58)	

**Notes :**

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

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

	<u>For the year 31.03.2013</u>	<u>For the year 31.03.2012</u>
Net Profit after Tax (₹ in lacs)	<b>310.70</b>	306.84
Less: Dividend Payable on Preference Shares (₹ Lacs)	-	-
Net Profit available to Equity Shareholders (₹ Lacs)	<b>310.70</b>	306.84
Weighted average no. of equity shares (denominator in lacs)		
Basic	<b>55.02</b>	55.02
Diluted	<b>55.02</b>	55.02
Nominal value of Share (₹)	<b>10.00</b>	10.00
<b>Basic and Diluted Earnings Per Share (₹)</b>	<b>5.65</b>	5.58

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2013**

13. Disclosure as required by Accounting Standard 15 (Revised) on Employee Benefits: -  
In respect of gratuity, defined benefit scheme (based on Actuarial Valuation) –

Description	31.03.2013 ₹ In lacs	31.03.2012 ₹ In lacs
A. Expense recognised in the statement of Profit and Loss Account for the year		
– Current Service Cost	6.56	6.90
– Interest Cost	10.77	10.19
– Expected return on plan assets	10.05	11.12
– Net actuarial (gain) / loss recognised during the year	27.91	13.96
Total Expense	55.29	42.18
B. Actual return on plan assets		
– Expected return of plan assets	10.05	11.12
– Actuarial (gain) / loss on plan assets	(4.36)	(0.43)
– Actual return of plan assets	5.69	10.70
C. Net Asset / (Liability) recognised in the Balance Sheet		
– Present value of obligation	151.07	123.09
– Fair value of plan assets	141.04	125.62
– Funded status (surplus / (deficit))	(10.03)	2.53
– Net Asset / (Liability) recognised in the Balance Sheet	(10.03)	2.53
D. Change in Present value of Obligation during the year		
– Present value of obligation at the beginning of the year	123.09	140.71
– Current Service Cost	6.56	6.90
– Past Service Cost – Vested Benefit	–	–
– Interest Cost	10.77	10.19
– Benefits paid	12.91	48.24
– actuarial (gain) / loss on obligation	(23.56)	(13.54)
– Present value of obligation at the end of the year	151.07	123.09
E. Change in Assets during the year		
– Fair value of plan assets as at beginning of the year	125.62	124.76
– Expected return on plan assets	10.05	11.12
– Contributions made	22.63	38.41
– Benefits paid	12.91	48.24
– actuarial (gains) / loss on plan assets	4.36	0.43
– Fair value of plan assets at the end of the year	141.04	125.62
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	8.00%	8.75%
– Expected rate of return on assets	8.70%	8.00%
– Mortality Rate	LIC (1994-96) Table	LIC (1994-96) Table
– Future salary increases consider inflation, seniority, promotion and other relevant factors	2%	2%

14. 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 the Board of Directors of the Company on 13.02.2013 and has been filed with Bombay Stock Exchange Ltd. and SEBI for its approval. The financial results do not carry effect of the said merger.

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2013**

15. The Company has taken office premises on lease. The lease agreement are normally renewed on expiry.
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 on behalf of Board of Directors**

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

**P.H. Vaidya**  
**A.S. Nagar**  
**B.M. Jindel** } *Directors*

Mumbai, 30th May, 2013

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

**STATEMENT PURSUANT TO SECTION 212 OF THE COMPANIES ACT, 1956 RELATING TO SUBSIDIARY COMPANIES**

<b>PARTICULARS</b>	<b>APL Infotech Ltd.</b>	<b>APL Engineering Services Pvt. Ltd.</b>
Financial year of the subsidiary company ended on	31st March, 2013	31st March, 2013
No. of Equity Shares held by Amines & Plasticizers Limited in the subsidiary as at 31st March, 2013	597500 Equity Shares of 10/- each fully paid	10,00,000 Equity Shares of 10/- each fully paid
Extent of interest of Amines & Plasticizers Limited in the capital of the subsidiary company	51%	100%
Net aggregate amount of Profit / (Loss) of the subsidiary so far as it concerns to the members of Amines & Plasticizers Limited as it is not dealt with the Company's accounts for the year ended 31st March, 2013 of the subsidiary	-	(14,070,921)
Net aggregate amount of Profit / (Loss) of the subsidiary so far as dealt with or provision is made for those losses in the accounts of Amines & Plasticizers Limited for the year ended 31st March, 2013 of the subsidiary	-	-

(₹ in Lacs)

<b>PARTICULARS</b>	<b>As on 31st March, 2013</b>	
	<b>APL Infotech Ltd.</b>	<b>APL Engineering Services Pvt. Ltd.</b>
Capital	117.15	100.00
Reserves / (Loss)	(31.39)	(146.60)
Total Assets	783.19	720.43
Total Liabilities	697.43	767.03
Investments	-	-
Turnover (Net of Excise)	-	71.70
Profit / (Loss) Before Taxation	-	(140.71)
Profit / (Loss) After Taxation	-	(140.71)
Proposed Dividend	-	-

**For on behalf of Board of Directors**

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

**P.H. Vaidya**  
**A.S. Nagar**  
**B.M. Jindel** } *Directors*

Mumbai, 30th May, 2013

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



## **INDEPENDENT AUDITORS' REPORT**

To,

**The Board of Directors of Amines & Plasticizer Limited**

We have audited the attached consolidated balance sheet of Amines & Plasticizer Limited (the 'Parent Company') as at 31st March 2013, and also the consolidated profit and loss account and the consolidated cash flow statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the Parent Company's management and have been prepared by them on the basis of Separate financial statements and other financial information regarding components. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of two subsidiaries namely APL Infotech Limited & APL Engineering Service Private Limited, whose financial statements reflects total assets of ₹ 1503.62 Lacs as at 31st March 2013 and total revenue ₹ 71.70 Lacs at 31st March 2013. The financial statements of these subsidiaries have been audited by other auditors and in our opinion, insofar as it relates to the amounts included respect of said subsidiaries is based solely on these audited financial statement.

We report that the consolidated financial statements have been prepared by the Parent Company's, management in accordance with the requirements of Accounting Standards (AS) 21, consolidated financial statements issued by the Institute of Chartered Accountants of India.

Based on our audit and on consideration of the reports of the other auditors on separate financial statements of the subsidiaries, the joint ventures refereed to in above paragraph and to the best of our information and according to the explanations given to us, we are of the opinion that the consolidated financial statements give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of the Consolidated Balance Sheet, of the state of affairs of the parent company and its subsidiaries as at 31st March 2013;
- b) in the case of the Statement of Consolidated Profit and Loss, of the profit of the Parent company and of the losses of its subsidiaries for the year ended 31st March 2013;
- c) in the case of the Consolidated Cash Flow statement, of the cash flow of the Parent company and its subsidiaries for the year ended 31st March 2013;

For **Bhandari Dastur Gupta & Associates**

Firm Registration No.: 119739W

*Chartered Accountants*

**Sunil Bhandari**

*Partner*

Membership Number: 47981

Mumbai, 30<sup>th</sup> May, 2013.



## CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2013

Particulars	Note No.	(₹ in Lacs)	(₹ in Lacs)
		As at 31st March, 2013	As at 31st March, 2012
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' funds</b>			
Share capital	1	550.20	550.20
<b>Reserves and surplus</b>	2	1,971.68	1,881.06
<b>Minority Interest</b>		42.02	42.02
<b>Non-current liabilities</b>			
Long-term borrowings	3	753.11	800.73
Deferred tax liabilities (Net)	4	268.22	229.03
Long-term provisions	5	5.17	21.14
<b>Current liabilities</b>			
Short-term borrowings	6	4,388.25	3,642.90
Trade payables	7	4,134.86	4,289.46
Other current liabilities	8	1,070.85	599.03
Short-term provisions	9	84.91	126.65
<b>TOTAL</b>		<b>13,269.26</b>	<b>12,182.23</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Fixed assets	10		
Tangible assets		3,024.49	2,840.56
Intangible assets		6.17	8.27
Capital work-in-progress		66.86	44.32
Intangible assets under development		572.87	514.78
Non-current investments	11	67.59	65.95
Long-term loans and advances	12	202.34	132.12
Other non-current assets	13	86.01	82.64
<b>Current assets</b>			
Inventories	14	3,673.65	3,232.41
Trade receivables	15	3,556.46	3,446.07
Cash and Bank Balances	16	205.07	161.09
Short-term loans and advances	17	1,357.41	1,206.18
Other current assets	18	450.34	447.84
<b>TOTAL</b>		<b>13,269.26</b>	<b>12,182.23</b>
Significant Accounting Policies and Notes accompanying form an integral part of financial statements	27		

As per our attached Report of even date

For **Bhandari Dastur Gupta and Associates**  
Chartered Accountants  
Firm Registration No. 119739W

**Sunil Bhandari**  
Partner  
Membership No. 047981

For and on behalf of Board of Directors

**Hemant Kumar Ruia** Chairman & Managing Director

**P.H. Vaidya**  
**A.S. Nagar**  
**B.M. Jindel** } Directors

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

Mumbai, Dated: 30<sup>th</sup> May, 2013

Mumbai, Dated: 30<sup>th</sup> May, 2013



**CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED  
31ST MARCH, 2013**

Particulars	Note No.	(₹ in Lacs) For the year ended 31st March, 2013	(₹ in Lacs) For the year ended 31st March, 2012
Revenue from operations	19	19,227.20	18,875.82
Revenue from Services	19	11.23	22.19
Other income	20	38.90	68.34
<b>Total Revenue</b>		<b>19,277.33</b>	<b>18,966.35</b>
<b>Expenses:</b>			
Cost of materials consumed	21	13,887.46	13,802.92
Purchases of Stock-in-Trade		14.39	88.80
Manufacturing and Operating Costs	22	1,727.88	1,651.84
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	23	-141.23	-376.43
Employee benefits expense	24	705.96	596.48
Finance costs	25	935.38	779.96
Depreciation and amortization expense		180.17	127.18
Less: Transferred from Revaluation Reserve		(3.29)	(3.29)
		<b>176.88</b>	<b>123.89</b>
Other expenses	26	1,724.22	1,900.26
<b>Total expenses</b>		<b>19,030.94</b>	<b>18,567.72</b>
Profit before exceptional and extraordinary items and tax		246.39	398.63
Exceptional items		-	-
Profit before extraordinary items and tax		246.39	398.63
Extraordinary items		-	-
<b>Profit before tax</b>		<b>246.39</b>	<b>398.63</b>
<b>Tax expense:</b>			
Current tax		90.25	91.50
Deferred tax		39.20	69.15
Wealth Tax		0.78	0.09
MAT Credit Entitlement		(9.71)	(31.74)
Tax Provision relating to earlier years		0.00	(6.83)
		<b>125.87</b>	<b>276.46</b>
<b>Profit for the year</b>		<b>125.87</b>	<b>288.32</b>
Minority Interest		-	(11.86)
<b>Profit available for Appropriation</b>		<b>125.87</b>	<b>288.32</b>
Earnings per equity share: (Face value of ₹ 10 each)			
Basic & Diluted		2.29	5.24
Significant accounting policies and Notes accompanying form an integral part of financial statements	27		

As per our attached Report of even date

For **Bhandari Dastur Gupta and Associates**  
*Chartered Accountants*

Firm Registration No. 119739W

**Sunil Bhandari**

*Partner*

Membership No. 047981

For and on behalf of Board of Directors

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

**P.H. Vaidya**

**A.S. Nagar**

**B.M. Jindel**

} *Directors*

**Ajay Puranik**

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

Mumbai, Dated: 30<sup>th</sup> May, 2013

Mumbai, Dated: 30<sup>th</sup> May, 2013

## CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2013

	Current Year (₹ in lacs)	Previous Year (₹ in lacs)
<b>A. Cash Flow from Operating Activities</b>		
Net profit before tax and extraordinary items	246.39	398.63
Adjustments for:		
Depreciation	176.88	123.89
(Profit)/ Loss on Sale of fixed assets	(3.62)	(35.59)
Dividend received on Investments	(0.23)	(0.23)
Interest Income	(9.32)	(7.63)
Interest Paid	935.38	807.29
Operating profit before working capital changes	1345.48	1,286.36
Adjustments for:		
Trade and other receivables *	(375.01)	(1,162.82)
Inventories	(441.24)	(492.20)
Trade payables	294.43	535.53
<b>Cash generated from operations</b>	(521.82)	(1,119.49)
Direct taxes (paid) /Refund (net of tax paid)	823.66	166.87
Cash flow before extraordinary items	(159.13)	(38.61)
Extraordinary Items	664.53	128.26
	-	-
<b>Net cash flow from operating activities</b>	(A) 664.53	128.26
<b>B. Cash Flow from Investing Activities</b>		
Purchase of Fixed Assets	(448.41)	(796.97)
Sale / (Purchase) of Investments	(1.64)	-
Dividend received on Investments	0.23	0.23
Interest Received	9.32	7.63
Sale of Fixed Assets	8.68	96.50
<b>Net cash flow from/ (used in) investing activities</b>	(B) (431.82)	(692.61)
<b>C. Cash Flow from Financing Activities</b>		
Proceeds/(Repayment) from Long Term Borrowings (Net)	(14.44)	603.72
Proceeds/(Repayment) from Short Term Borrowings	745.35	777.54
Dividend paid	(31.26)	-
Interest Paid	(935.38)	(807.29)
<b>Net cash flow from / (used in) financing activities</b>	(C) (235.73)	573.98
<b>Net increase/(decrease) in cash and cash equivalents</b>	Total = A+B+C -3.02	9.62
<b>Cash and Cash equivalents</b>	- Opening Balance 21.19	11.57
	- Closing Balance 18.17	21.19

\* Includes Margin Money in the form of Term Deposits with the Bank for margin money / bank guarantees, Dividend Account and Rent Account.

### Notes

- The above cash flow statement has been prepared by using the indirect method as per Accounting Standard 3 – 'Cash Flow Statement' notified in the Companies (Accounting Standard) Rules, 2006.
- Previous year's figures have been regrouped/recast, wherever necessary.

As per our attached Report of even date

For **Bhandari Dastur Gupta and Associates**  
Chartered Accountants

Firm Registration No. 119739W

**Sunil Bhandari**

Partner

Membership No. 047981

For and on behalf of Board of Directors

**Hemant Kumar Ruia** Chairman & Managing Director

**P.H. Vaidya**

**A.S. Nagar**

**B.M. Jindel**

} Directors

**Ajay Puranik**

Sr. VP (Corporate Affairs)  
& Company Secretary

Mumbai, Dated: 30<sup>th</sup> May, 2013

Mumbai, Dated: 30<sup>th</sup> May, 2013



NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS  
AS AT 31ST MARCH, 2013

1. SHARE CAPITAL

Particulars	As at 31st March, 2013		As at 31st March, 2012	
	Number	₹ in Lacs	Number	₹ in Lacs
Authorised				
Equity Shares of ₹ 10 each	12,500,000	1,250.00	9,500,000	950.00
Preference Shares of ₹ 100 each	250,000	250.00	50,000	50.00
		1,500.00		1,000.00
Issued, Subscribed & Paid up				
Equity Shares of ₹ 10 each fully paid up	5,502,000	550.20	5,502,000	550.20
<b>Total</b>	<b>5,502,000</b>	<b>550.20</b>	<b>5,502,000</b>	<b>550.20</b>

2. RESERVES & SURPLUS

Particulars	(₹ in Lacs) As at 31st March, 2013	(₹ in Lacs) As at 31st March, 2012
<b>a. Revaluation Reserve</b>		
Opening Balance	135.25	138.54
(-) Transferred to Statement of Profit & Loss	3.29	3.29
Closing Balance	131.96	135.25
<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
(+) Transferred from Statement of Profit & Loss	—	—
Closing Balance	20.00	20.00
<b>d. Surplus: Statement of Profit &amp; Loss</b>		
Opening balance	1,672.00	1,415.65
Add: Net Profit for the year as per Statement of Profit & Loss	125.87	288.32
(-) Transferred to General Reserve	—	—
(-) Proposed Dividend – Equity Shares (₹ 0.50 per share; previous year ₹ 0.50 per share)	27.51	27.51
(-) Corporate Dividend Tax	4.46	4.46
Closing Balance	1,765.90	1,672.00
<b>e) Capital Reserve (arising on Consolidation)</b>		
Opening Balance	53.76	53.76
Closing Balance	53.76	53.76
<b>Total</b>	<b>1,971.68</b>	<b>1,881.06</b>



**NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS  
AS AT 31ST MARCH, 2013**

**3. LONG TERM BORROWINGS**

Particulars	(₹ in Lacs) As at 31st March, 2013	(₹ in Lacs) As at 31 <sup>st</sup> March, 2012
<b>SECURED</b>		
(i) Term loans :		
from a bank	73.90	378.12
(ii) Vehicle Loans (from Banks)	37.89	34.64
	111.79	412.76
<b>UNSECURED</b>		
<b>Term loans</b>		
(i) From banks	13.83	50.57
(ii) From other Bodies Corporate	627.49	337.40
	641.32	387.97
<b>Total</b>	753.11	800.73

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

Deferred tax liability on account of :		
Depreciation	290.03	241.52
Deferred tax assets on account of :		
Less : Provision for doubtful debts & Other Employee benefits	(21.81)	(12.49)
<b>Total</b>	268.22	229.03

**5. LONG TERM PROVISIONS**

Provision for employee benefits	5.17	21.14
<b>Total</b>	5.17	21.14

**6. SHORT TERM BORROWINGS**
**SECURED**
**Working Capital Facilities**

From Banks:	4,388.25	3,642.90
<b>Total</b>	4,388.25	3,642.90

**NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS  
AS AT 31ST MARCH, 2013****7. TRADE PAYABLES**

Particulars	(₹ in Lacs) As at 31st March, 2013	(₹ in Lacs) As at 31st March, 2012
Micro, Small and Medium Enterprises	–	–
Others	4,134.86	4,289.46
<b>Total</b>	<b>4,134.86</b>	<b>4,289.46</b>

**8. OTHER CURRENT LIABILITIES**

Current maturities of long-term borrowings	422.90	389.72
Interest accrued but not due on borrowings	–	23.07
Unpaid dividends	2.12	1.39
Deposits from Dealers and Agents	9.84	9.84
Advance against Sales	473.07	26.29
<b>Other Liabilities :</b>		
(i) Statutory Dues	155.80	143.20
(ii) Employees Related	7.12	5.52
<b>Total</b>	<b>1,070.85</b>	<b>599.03</b>

**9. SHORT TERM PROVISIONS**

Proposed Dividend on Equity Shares	27.51	27.51
Tax on proposed Equity Dividend	4.46	4.46
Provision for Employee benefits	34.05	7.69
Provision for Income Tax (Net of Tax paid ₹ 348.55 Lacs; previous year ₹ 406.40 Lacs)	18.11	86.90
Provision for Wealth Tax (Net of Tax paid ₹ 0.09 Lacs; previous year ₹ 0.20 Lacs)	0.78	0.09
<b>Total</b>	<b>84.91</b>	<b>126.65</b>

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS  
AS AT 31ST MARCH, 2013

10. FIXED ASSETS

(₹ in Lacs)

Particulars	GROSS BLOCK (COST/BOOK VALUE)				ACCUMULATED DEPRECIATION/AMORTISATION				NET BLOCK	
	Balance as at 1st April 2012	Additions	Deduction on Disposals	Adjustments	Balance as at 31st March, 2013	Depreciation charge for the year	Deduction on Disposals	Balance as at 31st March, 2013	Balance as at 31st March, 2013	Balance as at 31st March, 2012
<b>a. Tangible Assets</b>										
Freehold Land	14.38	-	-	-	14.38	2.65	-	2.65	11.73	14.38
Leasehold Land	220.43	-	-	-	220.43	-	-	85.35	135.08	135.08
Buildings	709.02	92.87	-	-	801.89	23.20	-	138.29	663.60	593.93
Plant & Equipment	3,086.53	213.91	26.09	-	3,274.35	121.27	25.02	1,269.01	2,005.34	1,913.77
Furniture & Fixtures	31.85	9.80	-	-	41.65	1.60	-	23.41	18.23	10.03
Office Equipment	139.92	3.43	-	-	143.35	12.81	-	99.75	43.60	52.98
Vehicles	189.45	47.95	14.65	-	222.75	17.45	10.66	75.84	146.91	120.40
<b>Total (a)</b>	4,391.57	367.96	40.74	-	4,718.79	178.97	35.68	1,694.30	3,024.49	2,940.56
<b>b. Intangible Assets</b>										
Software	18.76	-	-	-	18.76	2.10	-	12.59	6.17	8.27
<b>Total (b)</b>	18.76	-	-	-	18.76	2.10	-	12.59	6.17	8.27
<b>Total (a+b)</b>	4,410.33	367.96	40.74	-	4,737.55	181.07	35.68	1,706.89	3,030.66	2,948.83
<b>c. Capital Work In Progress</b>										
Plant & Equipment under installation	3,175.75	654.50	71.99	-	3,758.26	125.69	11.08	1,558.39	2,199.87	
Intangible Assets under CWIP	-	-	-	-	-	-	-	-	-	
<b>Total</b>	-	-	-	-	-	-	-	-	639.73	559.10

**NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS  
AS AT 31ST MARCH, 2013**

**11. 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) ₹	₹ in Lacs	
			March, 2013	March, 2012		March, 2013	March, 2012
<b>(a)</b>	<b>Investment in Quoted Equity Shares (Non -Trade)</b>						
	i Reliance Communication Limited	Others	6,400	3,200	5	<b>20.56</b>	18.92
	ii Reliance Infrastructure Limited	Others	3,000	3,000	10	<b>47.01</b>	47.01
		<b>Total</b>				<b>67.57</b>	<b>65.93</b>
<b>(b)</b>	<b>Other Investment</b>						
	Government Securities (NSC)	Others				<b>0.02</b>	0.02
		<b>Total</b>				<b>0.02</b>	<b>0.02</b>
	<b>Grand Total (a+b)</b>					<b>67.59</b>	<b>65.95</b>
	Aggregate amount of quoted investments					<b>67.57</b>	65.93
	Market Value of quoted investments					<b>13.27</b>	20.30
	Aggregate amount of unquoted investments					<b>0.02</b>	0.02

**12. LONG TERM LOANS AND ADVANCES**

Particulars	(₹ in Lacs) As at 31st March, 2013	(₹ in Lacs) As at 31st March, 2012
Unsecured, considered good		
a) Capital Advances	<b>153.98</b>	92.01
b) Security Deposits	<b>48.36</b>	40.11
<b>Total</b>	<b>202.34</b>	132.12

**13. OTHER NON -CURRENT ASSETS**

Prepaid Expenses	<b>4.41</b>	10.75
MAT credit Receivable	<b>81.60</b>	71.89
<b>Total</b>	<b>86.01</b>	82.64

**NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS  
AS AT 31ST MARCH, 2013**

**14. INVENTORIES**

Particulars	(₹ in Lacs)	(₹ in Lacs)
	<u>As at 31st March, 2013</u>	<u>As at 31st March, 2012</u>
a. Raw Materials	744.11	530.70
Goods-in-transit	<u>198.96</u>	<u>600.67</u>
	<b>943.07</b>	1,131.37
b. Materials for Repacking	615.35	79.29
Goods-in-transit	<u>251.33</u>	<u>349.45</u>
	<b>866.68</b>	428.74
c. Work-in-progress	<u>507.39</u>	<u>419.11</u>
	<b>507.39</b>	419.11
d. Finished goods	<u>1,102.06</u>	<u>1,041.66</u>
	<b>1,102.06</b>	1,041.66
e. Stores and spares, Packing Material and Fuel	252.51	211.53
Goods-in-transit	<u>1.94</u>	<u>—</u>
<b>Total</b>	<u><b>3,673.65</b></u>	<u><b>3,232.41</b></u>

**15. TRADE RECEIVABLES**

Particulars	(₹ in Lacs)	(₹ in Lacs)
	<u>As at 31st March, 2013</u>	<u>As at 31st March, 2012</u>
<b>UNSECURED</b>		
<b>Outstanding for a period less than six months from the date they are due for payment</b>		
Considered good	2,990.24	3,419.60
	<u>2,990.24</u>	<u>3,419.60</u>
<b>Outstanding for a period exceeding six months from the date they are due for payment</b>		
Considered good	566.22	26.47
Considered doubtful	<u>13.33</u>	<u>13.34</u>
	<b>579.55</b>	39.81
Less: Provision for doubtful debts	<u>13.33</u>	<u>13.34</u>
	<b>566.22</b>	26.47
<b>Total</b>	<u><b>3,556.46</b></u>	<u><b>3,446.07</b></u>



**NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS  
AS AT 31ST MARCH, 2013**

**16. CASH AND BANK BALANCES**

Particulars	As at 31st March, 2013		As at 31st March, 2012	
	₹ in Lacs		₹ in Lacs	
Cash and Cash Equivalents				
(i) Balances with banks				
i) in Current Accounts	<b>16.80</b>		18.35	
ii) Cheques on hand	<b>-</b>		1.41	
iii) Cash on hand	<b>1.37</b>		1.43	
		<b>18.17</b>		21.19
(ii) Earmarked balances with banks :				
a) Balance in Unpaid Dividend Account	<b>2.13</b>		1.39	
b) Balance in Rent Account	<b>48.88</b>		38.43	
c) Balances with banks to the extent held as margin money or security against the borrowings, guarantees, other commitments	<b>135.89</b>	<b>186.90</b>	100.08	139.90
<b>Total</b>		<b>205.07</b>		<b>161.09</b>

**17. SHORT TERM LOANS AND ADVANCES**

Particulars	As at 31st March, 2013		As at 31st March, 2012	
	₹ in Lacs		₹ in Lacs	
Unsecured, considered good				
Balances with Customs, Excise, etc		<b>869.81</b>		917.24
VAT Recoverable		<b>200.10</b>		134.59
Deposits		<b>7.77</b>		1.52
Others		<b>279.73</b>		152.83
<b>Total</b>		<b>1357.41</b>		<b>1206.18</b>

**18. OTHER CURRENT ASSETS**

Interest receivable on Fixed Deposits	<b>6.03</b>	3.36
Receivable towards sale of fixed Assets	<b>-</b>	9.48
Export Incentive receivable	<b>342.47</b>	355.24
Claims and other receivables	<b>12.36</b>	3.15
Prepaid Expenses	<b>89.48</b>	76.61
<b>Total</b>	<b>450.34</b>	<b>447.84</b>

**NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS  
AS AT 31ST MARCH, 2013**

**19. REVENUE FROM OPERATIONS**

Particulars	(₹ in Lacs) For the year ended 31st March, 2013	(₹ in Lacs) For the year ended 31st March, 2012
Sale of products	20,870.06	20,229.10
Sale of services	11.23	22.19
Export Incentives	201.44	413.54
Less : Excise duty	(1,844.30)	(1,766.82)
<b>Total</b>	<b>19,238.43</b>	<b>18,898.01</b>

**20. OTHER INCOME**

Interest Income	9.32	7.63
Dividend from Long term Investments (Non Trade)	0.23	0.23
Sundry Balance Written Back	10.41	0.06
Net gain on sale of current investments	-	0.54
Commission income	1.44	6.95
Net surplus on Sale of Fixed Assets	3.62	35.59
Cylinder rent Received	10.51	7.48
Other non-operating income	3.37	9.86
<b>Total</b>	<b>38.90</b>	<b>68.34</b>

**21. COST OF MATERIAL CONSUMED**

Raw Material consumed	8,422.99	9,726.79
Purchases of Repacking & Re Sale	5,121.74	3,726.73
Packing Material Consumed	342.73	349.40
<b>Total</b>	<b>13,887.46</b>	<b>13,802.92</b>

**22. MANUFACTURING AND OPERATING COSTS**

Power and fuel	1,274.14	1,304.90
Conversion Charges	4.15	14.50
Research & Development Expenses	68.18	63.44
Laboratory Expenses	26.81	27.61
Other Manufacturing and Operating expenses	99.73	81.73
Repairs to Machinery	208.73	117.93
Repairs to Buildings	46.14	41.73
<b>Total</b>	<b>1,727.88</b>	<b>1,651.84</b>



**NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS  
AS AT 31ST MARCH, 2013**

**23. CHANGES IN INVENTORIES OF FINISHED GOODS & WORK IN PROGRESS**

Particulars	(₹ in Lacs) For the year ended 31st March, 2013	(₹ in Lacs) For the year ended 31st March, 2012
<b>Opening Stock:</b>		
Finished Goods	1,041.66	764.75
Work in Progress	419.11	275.49
Material for Re Sale		-
<b>Total</b>	<b>1,460.77</b>	<b>1,040.24</b>
<b>Closing Stock:</b>		
Finished Goods	1,102.06	1,041.66
Work in Progress	507.39	419.11
<b>Total</b>	<b>1,609.45</b>	<b>1,460.77</b>
Add / (Less): Variation in excise duty on opening and closing stock of finished goods		
	7.45	44.10
<b>Total</b>	<b>(141.23)</b>	<b>(376.43)</b>
<b>24. EMPLOYEE BENEFITS EXPENSES</b>		
Salaries and wages	585.55	489.46
Contributions to provident and other funds	34.76	29.06
Staff welfare expenses	85.65	77.96
<b>Total</b>	<b>705.96</b>	<b>596.48</b>
<b>25. FINANCE COSTS</b>		
Interest expense	609.11	449.75
Other borrowing costs	326.27	330.21
<b>Total</b>	<b>935.38</b>	<b>779.96</b>
<b>26. OTHER EXPENSES</b>		
Rent	25.44	22.76
Repairs & Maintenance Others	32.14	43.84
Insurance	35.27	30.71
Rates and taxes	114.16	125.23
Conveyance & Vehicle Expenses	68.84	68.70
Commission on Sales	491.09	684.71
Freight Outward	448.65	414.20
Auditors' Remuneration (Excluding Service tax ₹ 0.57 lacs; previous year ₹ 0.48 lacs)		
Audit fees	2.05	1.40
Taxation matters	-	0.83
Management Services	0.13	0.25
Certification work	0.99	3.00
Reimbursement of Out of Pocket Expenses	0.52	0.73
	<b>3.64</b>	<b>6.11</b>
Managerial Remuneration	32.41	26.85
Director's sitting Fees	0.50	0.52
Miscellaneous expenses	472.03	476.53
<b>Total</b>	<b>1,724.22</b>	<b>1,900.26</b>



**SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF THE CONSOLIDATED ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2013****NOTE 27.****A. SIGNIFICANT ACCOUNTING POLICIES****1. GENERAL**

- a) The financial statements are prepared in accordance with the Generally Accepted Accounting Principles (GAAP) applicable in India under the historical cost convention except for certain fixed assets, which have been revalued, in accordance with the applicable Accounting Standards (AS) notified in Companies (Accounting Standard) Rules, 2006 and on the principles of a going concern.
- b) The Group follows the mercantile system of accounting and recognizes income and expenditure on the accrual basis except those with significant uncertainties.

**2. USE OF ESTIMATES**

The preparation of financial statements in conformity with generally accepted accounting principals (GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and the disclosures of contingent liabilities on the date of financial statements and reported amounts of revenue and expenses for that year. Actual results could differ from these estimates. Any revision to accounting estimates is recognized prospectively.

**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 in AS 21 – “Consolidated Financial Statements” notified in Companies (Accounting Standard) Rules, 2006.

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.

## SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF THE CONSOLIDATED ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2013

### 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 Companies (Accounting Standard) Rules, 2006, where there is an indication of impairment of the Group'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 profit and loss account. 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 extent of the carrying value of the asset that would have been determined (net of amortization / depreciation), had no impairment loss been recognized.
- c) Intangible Assets : Costs that are directly associated with identifiable and unique software products controlled by the Group, whether developed in-house or acquired and have probable economic benefits exceeding the cost beyond one year are recognized as software products.

### 5. DEPRECIATION

- a) Depreciation on Fixed Assets (Except Gas Cylinders on which higher rate of Depreciation has been provided) is provided on straight line method at the rates and in the manner specified in Schedule XIV to the Companies Act, 1956. Further, in the case of revalued assets, depreciation is calculated on straight line method on the revalued amounts at the rates 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) Depreciation on Oxygen Gas Cylinders & Nitrogen gas Cylinder is provided on the basis of anticipated life, as certified by a Chartered Engineer, on straight line method @ 5.555% & @ 10% per annum respectively.
- c) Premium and Development Cost paid for Leasehold-land is amortized over the period of lease.
- d) 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.

### 6. INVESTMENTS

Long term Investments are stated at cost less provision, if any, for diminution in value, which is other than temporary.

All current investments are valued at lower of cost or net market value and provision is made to recognize any decline in the carrying value.

### 7. VALUATION OF INVENTORIES

- a) Inventories are valued at lower of cost and estimated net realizable value. Obsolete, defective and unserviceable stocks are provided for.

## **SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF THE CONSOLIDATED ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2013**

- 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. FOREIGN CURRENCY TRANSACTIONS**

Transactions in foreign currencies are recorded at the rates prevailing on the date of the transaction. Monetary items denominated in foreign currency are restated at the rate prevailing on the balance sheet 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.
- 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 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. RETIREMENT BENEFITS**

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

The Group 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 Group 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 Group

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF THE CONSOLIDATED ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2013**

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. Group 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.

**13. INCOME TAX**

- 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. 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.
- b) Deferred tax assets arising from timing differences are recognized to the extent there is reasonable certainty that these would be realized in future. The same is subject to review annually.
- 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 Group 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) A provision is made based on a reliable estimate when it is probable that an outflow of resources embodying economic benefit will be required to settle an obligation.
- b) Contingent liabilities, unless the possibility of the outflow of resources embodying economic benefit is remote, are disclosed by way of notes to accounts.
- c) Contingent assets are not recognized or disclosed in the financial statement.

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF THE CONSOLIDATED ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2013**

**B. NOTES ON ACCOUNTS :**

Particulars	<b>As at 31st March, 2013 (₹ in Lacs)</b>	As at 31st March, 2012 (₹ in Lacs)
1. Contingent Liabilities not provided for in respect of :		
(i) Disputed Sales Tax Dues	<b>10.04</b>	10.04
(ii) Disputed Excise Duty matters	-	2.75
(iii) Claims against the Company not acknowledged as debts	<b>5.14</b>	5.14
(iv) Disputed Income tax Matters (including interest upto date of Demand)	<b>11.52</b>	29.36
2. Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances)	<b>509.00</b>	21.32
3. (i) In the opinion of the management, any of the assets other than fixed assets & non Current investments 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. There is a diminution of ₹ 54.30 lacs (₹ 45.63 lacs) in the value of Long term Investments, the Management is hopeful of realising its investments, since fall in prices are temporary in nature and investment is in Bluechips & "A" Group Companies and therefore, no provision is considered necessary.		
5. (i) Foreign exchange difference (net) debited to the Statement of Profit & Loss for the year ₹ 54.66 lacs (₹ 97.86 lacs)		
(ii) Details of Foreign currency unhedged		(in Lacs)

Particulars	Foreign Currency	2012-13		2011-12	
		Amount in Foreign Currency	Indian rupee equivalent	Amount in Foreign Currency	Indian rupee equivalent
<b>Assets:</b>					
Trade Receivables	USD	<b>14.88</b>	<b>808.95</b>	24.90	1,285.78
	GBP	<b>0.98</b>	<b>80.55</b>	0.98	80.04
	Euro	<b>10.13</b>	<b>704.78</b>	0.50	34.00
Advances	USD	<b>0.25</b>	<b>13.56</b>	0.04	1.88
	Euro	-	-	0.08	5.59
Bank Balance	USD	<b>0.01</b>	<b>0.55</b>	0.01	0.55
	EUR	<b>0.04</b>	<b>2.83</b>	0.08	5.59
<b>Total</b>		<b>26.29</b>	<b>1,611.22</b>	26.58	1,413.41
<b>Liabilities:</b>					
Trade Payable	USD	<b>14.24</b>	<b>774.52</b>	21.43	1,096.21
Advances from Debtors	USD	<b>5.37</b>	<b>291.99</b>	-	-
	EUR	<b>2.10</b>	<b>146.39</b>	-	-
<b>Total</b>		<b>21.71</b>	<b>1,212.89</b>	<b>21.43</b>	<b>1,096.21</b>

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF THE CONSOLIDATED ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2013**

6. 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

**B. Related Party Transactions :**

Amount / ₹ 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>EXPENSES</b>			
<b>Service &amp; Maintenance Charges</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 Investment & Holdings Private Limited		<b>62.39</b> (39.36)	
Chefair Investment Pvt. Ltd.		<b>4.50</b> (4.51)	
<b>Managerial Remuneration- Mr. Hemant Kumar Ruia</b>			<b>32.41</b> (26.85)
	-		
<b>Loans taken and repaid</b>			
Multiwyn Investments & Holdings Private Limited		<b>11.00</b> (15.00)	
Multiwyn Investments & Holdings Private Limited		<b>252.00</b> (-)	
Mr Hemant Kumar Ruia			<b>14.00</b> (45.00)

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF THE CONSOLIDATED ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2013**

**C. Outstanding balance in respect of Related parties as at 31st March, 2013**

Amount / ₹ 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		<b>24.81</b> (19.58)	
APL Investments Limited		<b>24.81</b> (19.58)	
Multiwyn Investments & Holdings Private Limited		<b>513.00</b> (261.00)	
Chefair Investment Pvt Ltd.		<b>30.00</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.

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

Particulars	<b>For the year ended 31st March, 2013</b>	For the year ended 31st March, 2012
Net Profit after Tax (₹ in lacs)	<b>125.87</b>	288.32
Less: Dividend Payable on Preference Shares (₹ Lacs)	—	—
Net Profit available to Equity Shareholders (₹ Lacs)	<b>125.87</b>	288.32
Weighted average no. of equity shares (denominator in lacs)		
Basic	<b>55.02</b>	55.02
Diluted	<b>55.02</b>	55.02
Nominal value of Share (₹)	<b>10.00</b>	10.00
Basic and Diluted Earnings Per Share (₹)	<b>2.29</b>	5.24

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 the Board of Directors of the Company on 13.02.2013 and has been filed with the Bombay Stock Exchange Ltd. and SEBI for its approval. The financial results do not carry effect of the said merger.



**SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF THE  
CONSOLIDATED ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2013**

9. The Group has taken / given certain office premises on lease. The lease agreements whereof are mutually renewable / cancellable.
10. a) Figures shown in brackets relate to the previous year.
- b) Figures of previous year have been regrouped/rearranged, wherever considered necessary to conform to the current year's presentation.

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Signatories to Notes 1 to 27

For on behalf of Board of Directors

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

**P.H. Vaidya**  
**A.S. Nagar**  
**B.M. Jindel** } *Directors*

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

Mumbai, Dated: 30<sup>th</sup> May, 2013



**FORM OF PROXY**

**AMINES & PLASTICIZERS LIMITED**

Registered Office  
Chenikuthi, Guwahati – 781 003, ASSAM.

I/We \_\_\_\_\_ of \_\_\_\_\_  
being a member/members of the above named Company, hereby appoint  
\_\_\_\_\_ of \_\_\_\_\_ or failing  
him \_\_\_\_\_ of \_\_\_\_\_ as  
my/our proxy to vote for me/us on my/our behalf at the 38<sup>th</sup> Annual General Meeting of the  
Company to be held on **Friday, 27<sup>th</sup> day of September, 2013** at 3.00 p.m. or at any adjournment  
thereof.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2013.

Folio No. ....
DP ID .....
Client ID .....
No. of Shares held .....

Affix Rupee 1 Revenue Stamp
--------------------------------------

- Notes:**
1. The proxy form should be deposited at the Registered Office / Head Office of the Company not less than forty-eight hours before the time for holding the Annual General Meeting.
  2. The form should be signed across the stamp to enforce the validity.
  3. A proxy need not be a member of the Company.



**ATTENDANCE SLIP**

**AMINES & PLASTICIZERS LIMITED**

Registered Office  
Chenikuthi, Guwahati – 781 003, ASSAM.

For the 38<sup>th</sup> Annual General Meeting to be held on Friday, 27<sup>th</sup> day of September, 2013 at 3.00 p.m.

Name of the Shareholder/Proxyholder \_\_\_\_\_

\* Regd. Folio/Client I.D. No. \_\_\_\_\_ No. of Shares \_\_\_\_\_

I hereby record my presence at the 38<sup>th</sup> Annual General Meeting of the Company held at RND Banquet Hall, Hotel Gateway, G.S. Road, Christian Basti, Guwahati, Assam 781 005

\_\_\_\_\_  
\*Member's / Proxy's Signature

**Note:** Shareholders are requested to bring this slip at the meeting duly filled in including folio number/ Client I.D. No.

\* Strike out whichever is not applicable.



**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.

**BOOK-POST**



*If undelivered please return to :*

**AMINES & PLASTICIZERS LIMITED**

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