

**FORM DPT.1**

**CIRCULAR INVITING UNSECURED DEPOSITS**

*[Pursuant to section 73 (2)(v) and other applicable provisions of the Companies Act, 2013 and rule 4(1) of the Companies (Acceptance of Deposits) Rules, 2014]*

1. GENERAL INFORMATION

a.	Name, address, website and other contact details of the company;	Amines & Plasticizers Limited CIN : L24229AS1973PLC001446 Regd Office : Poal Enclave, C/o Pranati Builders Pvt. Ltd. Principal J.B. Road, Chenikuthi, Guwahati – 781 003, Assam. Corp. Office : ‘D’ Building, 6 <sup>th</sup> Floor, Shivsagar Estate, Dr. Annie Besant Road, Worli, Mumbai – 400 018, Maharashtra. Website : <a href="http://www.amines.com">www.amines.com</a> E-mail : <a href="mailto:ajayp@amines.com">ajayp@amines.com</a> Contact No: 022 24935282 Fax : 022 24938162												
b.	Date of incorporation of the company;	05 <sup>th</sup> September, 1973												
c.	Business carried on by the company and its subsidiaries with the details of branches or units, if any;	<p>The main business of Amines &amp; Plasticizers Limited is manufacturing of different varieties of organic and inorganic chemical compounds like ethanolamines, alkyl alkanolamines, morpholine and its derivatives, alkyl morpholines and gas treating solvents (methyl diethanolamine based) and morpholine oxide, which are used in oil refineries, natural gas plants, ammonia plants, petrochemical plants, pharmaceutical, textile, oilfield chemicals, cosmetic and agrochemical industry. APL Engineering Services is a division of the Company which is engaged mainly in fabrication of equipments and engineering activities.</p> <p>Plants and Units: <b>Amines &amp; Plasticizers Ltd.</b> <u>Unit 1: [Chemical Plant]</u> D-21 and D-21A Thane Belapur Road, Turbhe, Navi Mumbai – 400 705. <u>Unit 2: [APL Industrial Gases]</u> Survey No. 49, Village Vadval, Taluka Khalapur, Dist. Raigad – 410202. <u>Unit 3: [APL Engineering Services]</u> Survey No. 49, Village Vadval, Taluka Khalapur, Dist. Raigad – 410202.</p> <p>The details of business of our Company’s subsidiaries are as follows: <u>Subsidiaries:</u></p> <ol style="list-style-type: none"> <li>1. Amines and Plasticizers FZE, Wholly owned subsidiary Company in Ras Al Khaimah, United Arab Emirates - Amines and Plasticizers FZE is formed to extend the Company’s business activities in the Middle East region.</li> <li>2. APL Infotech Limited (51% Subsidiary) having its Registered Office at ‘D’ Building, 6<sup>th</sup> Floor, Shiv Sagar Estate, Dr. Annie Besant Road, Worli, Mumbai – 400 018, India. The Company holds 51% shareholding since 2007. APL Infotech Ltd. is into the business of software development and marketing and has developed a Pipe Leak Detection Software PAnORaMA for which the Company has made efforts to reach various customers, tied up with various software marketing agencies to market and sell its software products.</li> </ol>												
d.	Brief particulars of the management of the company;	The Policy decisions, operations and day to day affairs of the Company are looked after by Mr. Hemant Kumar Ruia, Chairman & Managing Director and Mr. Yashvardhan Ruia, Executive Director under the guidance and supervision of the Board of Directors. Further, different functions are headed by the Functional heads and Professional Managers.												
e.	Names, addresses, DIN and occupations of the directors;	<table border="1"> <thead> <tr> <th data-bbox="612 1447 1043 1514"><b>Name of Director, Designation, Occupation and DIN</b></th> <th data-bbox="1043 1447 1477 1514"><b>Address</b></th> </tr> </thead> <tbody> <tr> <td data-bbox="612 1514 1043 1603"><b>Mr. Hemant Kumar Ruia</b>, Chairman &amp; Managing Director; Entrepreneur. DIN : 00029410.</td> <td data-bbox="1043 1514 1477 1603">4<sup>th</sup> Floor, Mimraj Bldg, 405, Kalbadevi Road, Mumbai – 400002.</td> </tr> <tr> <td data-bbox="612 1603 1043 1715"><b>Dr. Pandurang Hari Vaidya</b>, Non Executive and Independent Director, Retired Banker. DIN : 00939149</td> <td data-bbox="1043 1603 1477 1715">27/C, Prachi Society, Shahaji Raje Marg, Vile Parle (E), Mumbai - 400057, Maharashtra.</td> </tr> <tr> <td data-bbox="612 1715 1043 1827"><b>Dr. Mithilesh Kumar Sinha</b>, Non Executive and Independent Director, Retired Banker. DIN : 00043988</td> <td data-bbox="1043 1715 1477 1827">Flat No. 1604 and 1603, Orchid Vasant Valley A K Vaidya Marg, Malad East Mumbai 400097.</td> </tr> <tr> <td data-bbox="612 1827 1043 1939"><b>Mr. Arun Shanker Nagar</b>, Non Executive and Independent Director, Retired from General Insurance Company of India DIN : 00523905</td> <td data-bbox="1043 1827 1477 1939">Flat No. 45, Jayshree, 75, Worli Sea Face, Worli Colony S. O. Mumbai 400030.</td> </tr> <tr> <td data-bbox="612 1939 1043 2085"><b>Mr. Brijmohan Jindel</b> Non Executive and Independent Director, Retired Chief Commissioner of Income Tax. DIN : 00071417</td> <td data-bbox="1043 1939 1477 2085">Flat No B-1102, 11th Floor, Saipride, Sector-18, Plot No-05, Palm Beach Road, Sanpada, Navi Mumbai, Maharashtra, India 400705</td> </tr> </tbody> </table>	<b>Name of Director, Designation, Occupation and DIN</b>	<b>Address</b>	<b>Mr. Hemant Kumar Ruia</b> , Chairman & Managing Director; Entrepreneur. DIN : 00029410.	4 <sup>th</sup> Floor, Mimraj Bldg, 405, Kalbadevi Road, Mumbai – 400002.	<b>Dr. Pandurang Hari Vaidya</b> , Non Executive and Independent Director, Retired Banker. DIN : 00939149	27/C, Prachi Society, Shahaji Raje Marg, Vile Parle (E), Mumbai - 400057, Maharashtra.	<b>Dr. Mithilesh Kumar Sinha</b> , Non Executive and Independent Director, Retired Banker. DIN : 00043988	Flat No. 1604 and 1603, Orchid Vasant Valley A K Vaidya Marg, Malad East Mumbai 400097.	<b>Mr. Arun Shanker Nagar</b> , Non Executive and Independent Director, Retired from General Insurance Company of India DIN : 00523905	Flat No. 45, Jayshree, 75, Worli Sea Face, Worli Colony S. O. Mumbai 400030.	<b>Mr. Brijmohan Jindel</b> Non Executive and Independent Director, Retired Chief Commissioner of Income Tax. DIN : 00071417	Flat No B-1102, 11th Floor, Saipride, Sector-18, Plot No-05, Palm Beach Road, Sanpada, Navi Mumbai, Maharashtra, India 400705
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		<b>Mr. Yashvardhan Ruia</b> Executive Director, Business. DIN : 00364888	Mimraj Bldg., 405, Kalabadevi, Mumbai, Maharashtra, India-400002.
		<b>Ms. Nimisha Dutia</b> Non Executive and Non - Independent Director, Educationalist. DIN: 06956876	Room no. 40, 1st Floor, 149/151, Karsandas Natha Building, Bangarwadi Prarthana Samaj, Girgoan Mumbai 400004.
		<b>Mr. Kailashchandra Kesardeo Seksaria,*</b> Non Executive and Non Independent Director. Industrialist. DIN : 00115565	Seksaria Building, 74, Netaji Subhash Road, Mumbai, Maharashtra.

\* The existing term of Mr. Kailashchandra Kesardeo Seksaria as a Director expires on 28.09.2019 and he has expressed his unwillingness to be reappointed.

f.	Management's perception of risk factors;	<p>The Company being in the Chemical sector has various opportunities, threats, risks and concerns which are general and also industry specific. Even Global geopolitical situations are also playing vital role in Company's performance. US Administrations tough stance on international trades with other countries and sanctions on few Nations are affecting global business sentiments and it is expected to slow down business to some extent. However, the Company is hopeful that United Nations G7, G20 Countries summits will streamline the core issues and peaceful solution will be arrived at.</p> <p>As a prudent business policy, your Company places high emphasis on product development, acquiring new technology and improving production facilities. In house Research and Development facility and adoption of latest technological changes have helped in introducing new specialty custom made products having higher margins.</p> <p>Your Company operates in a chemical segment which has inherent element of risks ranging from variation of raw material prices due to volatility in Oil and Gas prices, fuel cost and plant operation safety. Earlier, the Company was reliant on Furnace Oil as a major source of fuel. Later the same was replaced by Natural Bio mass fuel as the same was eco friendly and cost saving. The local authorities have now insisted to use only Piped Natural Gas (PNG) as a fuel and hence the Company has started using the same incurring much higher fuel cost.</p> <p>The Company also constantly identifies key risk factors such as product development, credit / recovery risk and competitive risk. The Company has a full-fledged Research and Development division which consists of highly qualified and experienced professionals who constantly research on developing new products to suit customer needs. For credit risk in order to avoid payment defaults, the management is very careful in its credit policy towards its new customers in Domestic and International markets. The Company undertakes various Safety measures such as Hazop study, Fire Safety Audit, training of personnel at factory premises through mock drills by its internal safety departments as well as through external auditors. The Company is also subject to External audits from raw material suppliers and customers to ensure safe plant operations. The suggestions received during Audit are carefully examined and implemented. All Plant personnel are provided with required safety equipments and the Company ensures compliance.</p> <p>The chemical industry continues playing a decisive role in the economic development, since almost all industries use chemical products in various forms and solutions, either as a raw material or as an ingredient in their final manufactured goods. Your Company being in the chemical business since the last 5 decades has a brand name and has the advantage of deeper penetration in market and recognition amongst its peers. Your Company also enjoys less competition from new entrants since the chemical segment in which your Company operates has a high cost entry barrier. As reported earlier, due to timely expansion of product facilities and capacities, upgradation of plant and deployment of new talent in addition to retention of experienced staff resulted in seizing more opportunities which has reflected in the overall performance of the Company. Also in-house Engineering division is self-sufficient to carry out mechanical and expansion fabrication work in the Plant which has helped to reduce the capital expenditure and the running cost on maintenance of Plant, machineries and other equipments. The expansion of the plant capacities is majorly done in house.</p> <p>In Competitive risk, the Company faces competition from few domestic and international Chemical manufacturers. The Company has state of the art in-house Research and Development Division consisting of highly experienced professionals which are responsible for innovation of various new products, simulations, process and variants of chemicals useful in different industrial segments / sectors. The Company also has Multi-product Plants at its disposal which helps to cater to the needs of variety of customers. Diversified product portfolio and large customer base continue to be the main strengths of the Company. Your Company being in the manufacturing segment requires certain raw material which are susceptible to fluctuations in prices. Also, since the nature of raw material is highly sensitive, the same cannot be imported. The Company is thus vulnerable to their price volatility. The Company has been taking every possible step in order to mitigate the effects of unstable global conditions through reaching out to new customers, exploring new chemical markets and constant efforts by its R&amp;D Team in developing unique and innovative Specialty products which have higher margins, to suit its customer needs. As regards fluctuations in Forex, the Company has natural hedging between exports and imports. The Management encourages the concept of "One Team" and constantly through its Division / Functional Heads initiate interaction with staff to understand their concerns and seek their suggestions for improving working environment.</p>	
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g.	Details of default, including the amount involved, duration of default and present status, in repayment of-	
	i) statutory dues;	Nil
	ii) debentures and interest thereon;	Nil
	iii) loan from any bank or financial institution and interest thereon.	Nil

2. PARTICULARS OF THE DEPOSIT SCHEME

a.	Date of passing of board resolution;	August 13, 2019.																								
b.	Date of passing of resolution in the general meeting authorizing the invitation of such deposits;	Postal Ballot dated March 23, 2019.																								
c.	Type of deposits, i.e., whether secured or unsecured;	Unsecured.																								
d.	i. Amount which the company can raise by way of deposits as per the Act and the rules made thereunder.	35% of the aggregate of the paid-up share capital and free reserves from its Members i.e. Rs. 3034.75 Lakhs.																								
	ii. Aggregate of deposits actually held on March 31, 2019.	Nil																								
	iii. Aggregate of deposits actually held on the date of issue of the Circular or advertisement.	Rs. 6.17 Crores																								
	iv. Amount of deposit proposed to be raised. Amount of deposit repayable within the next twelve months;	Rs. 1500 Lakhs from Members only. Rs. 98 Lakhs																								
e.	Terms of raising of deposits : Duration, Rate of interest, mode of payment and repayment;	<table border="1"> <thead> <tr> <th>Scheme</th> <th colspan="3">Non-Cumulative Scheme</th> </tr> <tr> <th>Duration</th> <th>1 Year</th> <th>2 Years</th> <th>3 Years</th> </tr> </thead> <tbody> <tr> <td>Minimum deposit</td> <td colspan="3">Rs. 50,000/- and additional amount can be in multiples of Rs. 50,000/-</td> </tr> <tr> <td>Rate of Interest (p.a.)</td> <td>11.00%</td> <td>11.50%</td> <td>12.00%</td> </tr> <tr> <td>Interest Payment Frequency</td> <td colspan="3">Interest for the calendar quarters payable at the end of the Quarter or on the previous business day in case end of the quarter happens to be a holiday.</td> </tr> <tr> <td>Mode of payment and repayment;</td> <td colspan="3">Payment of interest and principal will be made by direct credit in sole/ first-named depositor's bank account through ECS/ Direct Credit/ RTGS/ NEFT or through cheque.</td> </tr> </tbody> </table>	Scheme	Non-Cumulative Scheme			Duration	1 Year	2 Years	3 Years	Minimum deposit	Rs. 50,000/- and additional amount can be in multiples of Rs. 50,000/-			Rate of Interest (p.a.)	11.00%	11.50%	12.00%	Interest Payment Frequency	Interest for the calendar quarters payable at the end of the Quarter or on the previous business day in case end of the quarter happens to be a holiday.			Mode of payment and repayment;	Payment of interest and principal will be made by direct credit in sole/ first-named depositor's bank account through ECS/ Direct Credit/ RTGS/ NEFT or through cheque.		
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f.	Proposed time schedule mentioning the date of opening of the Scheme and the time period for which the circular or advertisement is valid;	The Company will be accepting unsecured deposits only from Members of the Company. This is a Circular issued by the Company, pursuant to Section 73 (2) (a) and other applicable provisions of the Companies Act, 2013 read with Rule 4 (1) of Companies (Acceptance of Deposits) Rules, 2014, and shall be opened after 30 days from the date of its filing with the Registrar of Companies and shall be valid for a period of 6 months from the closure of this financial year i.e. 2019-20 or 45 <sup>th</sup> Annual General Meeting of the Company, whichever is earlier.																								
g.	Reasons or objects of raising the deposits;	For raising funds to finance requirement of general corporate purposes of the Company.																								
h.	Credit rating obtained; Name of the Credit Rating Agencies, Rating obtained, Meaning of the rating obtained, Date on which rating was obtained.	The proposed Deposits are Unrated																								
i.	Extent of deposit insurance; Name of the Insurance Company, terms of the insurance coverage, duration of coverage, extent of coverage, procedure for claim in case of default etc.	Not Applicable since not yet notified by the Ministry of Corporate Affairs, Government of India.																								
j.	Short particulars of the charge created or to be created for securing such deposits, if any;	The proposed Deposits are Unsecured and therefore no charge has been created.																								
k.	Any financial or other material interest of the directors, promoters or key managerial personnel in such deposits and the effect of such interest in so far as it is different from the interests of other persons.	No specific material interest is provided, except, if the same are Members, they can place deposits and their interest rate would be same as that payable to Fixed Deposits from other Members.																								

3. DETAILS OF ANY OUTSTANDING DEPOSITS : NIL

a.	Amount Outstanding;	N
b.	Date of acceptance;	
c.	Total amount accepted:	
d.	Rate of interest;	I
e.	Total number of depositors;	
f.	Default, if any, in repayment of deposits and payment of interest thereon, if any, including number of depositors, amount and duration of default involved;	L
g.	Any waiver by the depositors, of interest accrued oil deposits;	

4. FINANCIAL POSITION OF THE COMPANY

(Rs. in lakhs)

a.	Profits of the company, before and after making provision for tax, for the three financial years immediately preceding the date of issue of circular or advertisement; (Represent financials as per IND AS)		<b>FY 2018-19</b>	<b>FY 2017-18</b>	<b>FY 2016-17</b>
		Profit before Depreciation & Tax	2931.83	2,625.33	2409.57
		Less:- Depreciation	268.83	255.00	230.36
		Profit before Tax	2663.0	2,370.33	2179.21
		Profit after Tax	1714.28	1527.51	1546.58
b.	Dividends declared by the company in respect of the said three financial years; interest coverage ratio for last three years (Cash profit after tax plus interest paid or interest paid) (Represent financials as per IND AS)		<b>FY 2018-19</b>	<b>FY 2017-18</b>	<b>FY 2016-17</b>
		Dividend declared	165.06	165.06	165.06
		Dividend %	15%	15%	15%
		Dividend per share (FV Rs. 2/-)	30 paise	30 paise	30 paise
		Interest Coverage Ratio	3.48	3.49	3.78
		Cash Profit + Interest (PAT + Depreciation +Interest)	2782.60	2,499.78	2416.32
	Interest paid	799.49	717.27	639.38	
c.	A summary of the financial position of the company as in the three audited balance sheets immediately preceding the date of issue of circular or advertisement; (Represent financials as per IND AS)	Summary of Financial Position	<b>FY 2018-19</b>	<b>FY 2017-18</b>	<b>FY 2016-17</b>
		<u>Assets</u>			
		Non Current Assets	6983.26	5,481.37	4,970.35
		Current Assets	17379.20	13,027.00	10,765.55
		Total	24362.46	18,508.37	15,735.89
		<u>Liabilities</u>			
		Equity & Reserves	8804.37	7,304.15	5,962.16
		Non Current Liabilities	2809.06	2,014.59	1,926.64
		Current Liabilities	12749.03	9,189.63	7,847.09
		Total	24362.46	18,508.37	15,735.89
d.	Audited Cash Flow Statement for the three years immediately preceding the date of issue of circular or advertisement; (Represent financials as per IND AS)	Particulars	For the year ended 31st March, 2019	For the year ended 31st March, 2018	For the year ended 31st March, 2017
		Net Cash Flow from Operating Activities	867.99	2,097.45	1,065.12
		Net Cash Flow from/ (Used in) Investing Activities	(1295.01)	(109.67)	(265.72)
		Net cash flow from / (Used in) Financing activities	959.88	(1,601.69)	(784.04)
		Net increase/(decrease) in Cash and Cash equivalents (Total A+B+C)	532.86	386.09	15.36
		Cash and Cash equivalents - Opening Balance	479.25	93.16	77.80
		- Closing Balance	1012.11	479.25	93.16
e.	Any change in accounting policies during the last three years and their effect on the profits and the reserves of the company.	The Company has adopted Indian Accounting Standards (IND AS) from April 01, 2017 with a transition date of April 01, 2016. Accordingly, the Financial Results for the year 2018-19 have been prepared in accordance with Ind AS, as prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder and the other recognised accounting practices and policies to the extent applicable.			

5. A DECLARATION BY THE DIRECTORS THAT-

- a. the company has not defaulted in the repayment of deposits accepted either before or after the commencement of the Act or payment of interest there on;
- b. the board of directors have satisfied themselves fully with respect to the affairs and prospects of the company and that they are of the opinion that having regard to the estimated future financial position of the company, the company will be able to meet its liabilities as and when they become due and that the company will not become insolvent within a period of one year from the date of issue of the circular or advertisement;
- c. the company has complied with the provisions of the Act and the rules made thereunder;
- d. the compliance with the Act and the rules does not imply that repayment of deposits is guaranteed by the Central Government;
- e. the deposits accepted by the company before the commencement of the Act have been repaid (or will be repaid along with interest on maturity and until they are repaid, they shall be treated as unsecured and ranking pari passu with other unsecured liabilities).
- f. In case of any adverse change in credit rating, if any, depositors will be given a chance to withdraw deposits without any penalty.
- g. the deposits shall be used only for the purposes indicated in the Circular or circular in the form of advertisement;
- h. the deposits accepted by the company are unsecured and rank pari passu with other unsecured liabilities of the company.

6. DISCLAIMER

It is to be distinctly understood that filing of circular or circular in the Form of advertisement with the Registrar should not in any way be deemed or construed that the same has been cleared or approved by the Registrar or Central Government. The Registrar or Central Government does not take any responsibility either for the financial soundness of any deposit scheme for which the deposit is being accepted or invited or for the correctness of the statements made or opinions expressed in the circular or circular in the Form of advertisement. The depositors should exercise due diligence before investing in the deposit scheme.

This Circular is issued on the authority and in name of the Board of Directors ("Board") of the Company, the text hereof has been approved by the Board at its meeting held on August 13, 2019, and a copy thereof, signed by a majority of directors of the Company, as constituted at the time the Board approved the circular inviting deposit, has been filed with the Registrar of Companies, Shillong, Assam.

Place: Mumbai  
Date: August 13, 2019

By Order of the Board.  
For Amines & Plasticizers Limited

Hemant Kumar Ruia  
Chairman & Managing Director

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