

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF APL ENGINEERING SERVICES PRIVATE LIMITED

Report on the Standalone Financial Statements

1. We have audited the accompanying standalone financial statements of **APL Engineering Services Private Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

2. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements to give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

3. Our responsibility is to express an opinion on these standalone financial statements based on our audit.
4. We have taken into account the provisions of the Act and the Rules made thereunder including the accounting standards and matters, which are required to be included in the audit report.
5. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements 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.



6. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditors' 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 financial control relevant to the Company's preparation of the financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.
7. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

8. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.
 - a) in the case of the Balance Sheet, the state of affairs of the company as at March 31, 2016;
 - b) in the case of the Statement of Profit and Loss, of the profit of the Company for the year ended on that date;
 - c) in the case of the Cash Flow Statement, of the cash flows of the Company for the year ended on that date;

Report on Other Legal and Regulatory Requirements

9. As required by 'the Companies (Auditor's Report) Order, 2016', issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act (hereinafter referred to as the "Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the **Annexure B** a statement on the matters specified in paragraphs 3 and 4 of the Order.
10. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.



- (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on March, 31, 2016, taken on record by the Board of Directors, none of the directors is disqualified as on March, 31, 2016, from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **Annexure A**.
- (g) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:
- (i) The Company does not have any pending litigations as at March, 31, 2016, which would impact its financial position.
- (ii) The Company did not have any long-term contracts including derivative contracts as at March, 31, 2016.
- (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the company.

For Bhandari Dastur Gupta & Associates
Firm Registration Number: 119739W
Chartered Accountants



Nisha Doshi
Partner
Membership Number: 118100
Place: Mumbai
Date: 26th May 2016



Annexure A to Independent Auditors' Report

Referred to in paragraph 10 (f) of the Independent Auditors' Report of even date to the members of **APL Engineering Services Private Limited** on the standalone financial statements for the year ended March 31, 2016

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Act

1. We have audited the internal financial controls over financial reporting of Amines & Plasticizers Limited ("the Company") as of March 31, 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

2. The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing deemed to be prescribed under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Meaning of Internal Financial Controls Over Financial Reporting

6. A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:
- (a) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
 - (b) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
 - (c) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.


Inherent Limitations of Internal Financial Controls Over Financial Reporting

7. Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

8. In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Bhandari Dastur Gupta & Associates
Firm Registration Number: 119739W
Chartered Accountants


Nisha Doshi
Partner
Membership Number: 118100
Place: Mumbai
Date: 26th May 2016



Annexure B to Independent Auditors' Report

Referred to in paragraph 9 of the Independent Auditors' Report of even date to the members of **APL Engineering Services Private Limited** on the standalone financial statements as of and for the year ended March 31, 2016.

1. (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation, of fixed assets.

(b) The fixed assets of the Company have been physically verified by the Management during the year and no material discrepancies have been noticed on such verification. In our opinion, the frequency of verification is reasonable.

(c) The title deeds of immovable properties, as disclosed in **Note 8** on fixed assets to the financial statements, are held in the name of the Company.
2. The Inventory physical verification have been conducted as reasonable intervals by the Management during the year.
3. The Company has not granted any loans, secured or unsecured, to companies, firms, Limited liability partnerships or other parties covered in the register maintained under Section 189 of the Act. Therefore, the provisions of Clause 3(iii), (iii)(a), (iii)(b) and (iii)(c) of the said Order are not applicable to the Company.
4. In our opinion, and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Companies Act 2013 in respect of the loans and investments made, and guarantees and security provided by it.
5. The Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the Rules framed there under to the extent notified.
6. The Central Government of India has not specified the maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the products of the Company.
7. (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is regular in depositing the undisputed statutory dues, including provident fund, employees' state insurance, income tax, service tax, cess and other material statutory dues, as applicable, with the appropriate authorities.

(b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of income-tax, sales-tax, service-tax, duty of customs, and duty of excise or value added tax which have not been deposited on account of any dispute.
8. According to the records of the Company examined by us and the information and explanation given to us, the Company has not defaulted in repayment of loans or borrowings to any financial institution or bank or dues to debenture holders as at the balance sheet date.



9. The Company has not raised any moneys by way of initial public offer, further public offer (including debt instruments) and term loans. Accordingly, the provisions of Clause 3(ix) of the Order are not applicable to the Company.
10. 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 material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the Management.
11. The Company has provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.
12. As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the provisions of Clause 3(xii) of the Order are not applicable to the Company.
13. The Company has entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required under Accounting Standard (AS) 18, Related Party Disclosures specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
14. The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of Clause 3(xiv) of the Order are not applicable to the Company.
15. The Company has not entered into any non-cash transactions with its directors or persons connected with him. Accordingly, the provisions of Clause 3(xv) of the Order are not applicable to the Company.
16. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of Clause 3(xvi) of the Order are not applicable to the Company.

For Bhandari Dastur Gupta & Associates
Firm Registration Number: 119739W
Chartered Accountants



Nisha Doshi
Partner
Membership Number: 118100
Place: Mumbai
Date: 26th May 2016



APL ENGINEERING SERVICES PRIVATE LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2016

(Amount in ₹)

	Note No.	As at 31st March 2016	As at 31st March 2015
<u>EQUITY AND LIABILITIES</u>			
Shareholder's Funds			
Share Capital	2	10,000,000	10,000,000
Reserves and Surplus	3	(31,901,187)	(32,594,408)
Non-Current Liabilities			
Long-Term Borrowings	4	16,500,000	24,500,000
Current Liabilities			
Short-Term Borrowings	5	67,004,483	66,404,253
Trade Payables	6	1,808,820	3,130,921
Other Current Liabilities	7	1,824,243	2,749,934
Short-Term Provisions		164,000	-
Total		65,400,359	74,190,700
<u>ASSETS</u>			
Non-Current Assets			
Fixed Assets			
Tangible Assets	8	55,037,717	57,745,865
Current Assets			
Inventories	9	3,227,436	4,665,155
Trade Receivables	10	4,145,634	5,386,690
Cash and Cash Equivalents	11	908,871	2,625,232
Short Term Loans and Advances	12	2,038,702	3,718,709
Other Current Assets	13	42,000	49,049
Total		65,400,359	74,190,700
Significant Accounting Policies	1		
See accompanying Notes to the Financial Statements	2 to 22		

As per our attached Report of even date

For Bhandari Dastur Gupta and Associates

Chartered Accountants

Firm Registration No.: 119739W


Nisha Doshi

Partner

Membership No- 118100



For and on behalf of Board of Directors



(Director)

(Director)

Date : 26th May, 2016

Place: Mumbai

Date : 26th May, 2016

Place: Mumbai

APL ENGINEERING SERVICES PRIVATE LIMITED
PROFIT & LOSS STATEMENT FOR THE YEAR ENDED ON 31ST MARCH , 2016

(Amount in ₹)

	Note No.	For the year ended 31st March 2016	For the year ended 31st March 2015
Revenue from Operations	14	27,550,213	21,035,107
Other Income	15	159,661	17,778
Total		27,709,873	21,052,885
Expenses:			
Cost of Materials Consumed	16	7,310,549	9,436,226
Manufacturing and Operating Costs	17	1,038,511	1,059,453
Changes in Inventories of finished goods, work-in-progress and Stock-in-Trade	18	482,536	(1,172,500)
Employee Benefits Expenses	19	10,862,162	9,218,800
Finance Costs	20	3,151,857	4,935,738
Depreciation and Amortization Expenses		2,729,036	2,724,542
Other Expenses	21	1,278,000	1,793,420
Total		26,852,652	27,995,680
Profit / (Loss) before tax		857,222	(6,942,795)
Tax expense:			
Current tax		164,000	-
Profit / (Loss) for the period		693,222	(6,942,795)
Earning per equity share:			
(1) Basic		0.69	(6.94)
(2) Diluted		0.69	(6.94)
Significant Accounting Policies	1		
See accompanying Notes to the Financial Statements	2 to 22		

As per our attached Report of even date

For Bhandari Dastur Gupta and Associates

Chartered Accountants

Firm Registration No.: 119739W

Nisha Doshi
Nisha Doshi

Partner

Membership No- 118100

Date : 26th May, 2016

Place: Mumbai



For and on behalf of Board of Directors

Yashwardhan R...

(Director)

(Director)

Date : 26th May, 2016

Place: Mumbai

APL ENGINEERING SERVICES PRIVATE LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016

(Amount in ₹)

	For the year ended 31st March, 2016	For the year ended 31st March, 2015
A Cash Flow from Operating Activities		
Net profit/(loss) before tax and extraordinary items	857,222	(6,942,795)
Adjustments for:		
Depreciation	2,729,036	2,724,542
Interest Paid	3,146,782	4,922,115
Operating profit before working capital changes	6,733,040	703,863
Adjustments for:		
Trade and Other Receivables	2,928,112	(4330447)
Inventories	1,437,719	(1,607,542)
Trade Payables	(2,247,791)	(3,953,388)
Cash generated from operations	8,851,079	(9,187,514)
Direct taxes (paid) /Refund (net of tax paid)	-	-
Net Cash Flow from Operating Activities (A)	8,851,079	(9,187,514)
B Cash Flow from Investing Activities		
Purchase of Fixed Assets	(20,887)	(20,600)
Net Cash Flow from Investing Activities (B)	(20,887)	(20,600)
C Cash Flow from Financing Activities		
Proceeds/(Repayment) from Short Term Borrowings	600,230	22,133,726
Proceeds/(Repayment) from long Term Borrowings	(8,000,000)	(6,000,000)
Interest Paid	(3,146,782)	(4,922,115)
Net Cash Flow from Financing Activities (C)	(10,546,552)	11,211,611
Net increase/(decrease) in cash and cash equivalents	(1,716,360)	2,003,498
Total = A+B+C		
Cash and Cash equivalents - Opening Balance	2,625,232	621,734
- Closing Balance	908,871	2,625,232

Notes

1. 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

Nisha Doshi
Nisha Doshi

Partner

Membership No- 118100

Date : 26th May, 2016

Place : Mumbai



For and on behalf of the Board of Directors

Yashwardhan Kuma

(Director)

(Director)

Date : 26th May, 2016

Place : Mumbai

APL ENGINEERING SERVICES PRIVATE LIMITED

NOTE: 1. SIGNIFICANT ACCOUNTING POLICIES FOR THE YEAR ENDED 31ST MARCH, 2016

1. The Company is in the fabrication and engineering services.

2. Basis for Preparation of Financial Statements

- a) The financial statements of the company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014. The financial statements have been prepared on an accrual basis and under the historical cost convention.
- b) The Company follows the mercantile system of accounting and recognizes income and expenditure on the accrual basis.
- c) The accounting policies have been consistently followed.

3. Use of Estimates

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

4. Foreign Exchange Transactions

Transactions in foreign currencies are recorded at the exchange 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.

5. Fixed Assets

Tangible Assets

Tangible Assets are stated at cost net of recoverable taxes, trade discounts and rebates and include amounts added on revaluation, less accumulated depreciation and impairment loss, if any. The cost of Tangible Assets comprises its purchase price, borrowing costs and any cost directly attributable to bringing the assets to its working condition for its intended use.

Subsequent expenditures related to an item of Tangible Assets are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

Intangible Assets

Tangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortization/depletion and impairment loss, if any. The cost comprises purchase price, borrowing costs and any cost directly attributable to bringing the assets to its working condition for its intended use.



6. Depreciation

Tangible Assets

- a) Depreciation on Fixed Assets is provided on straight line method at the rates and in the manner specified in Schedule II to the Companies Act, 2013 with effect from April 01, 2014. Further, in the case of revalued assets, depreciation is calculated on straight line method on the revalued amounts as determined by the valuer. The difference between the depreciation on the assets based on such revaluation and that on original cost is transferred from Revaluation Reserve Account to Profit and Loss Account.
- b) Depreciation on Fixed Assets added/disposed off/discarded during the year has been provided on the pro-rata basis with reference to the month of addition/disposal/discarding.

Intangible Assets

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

7. Accounting for Taxes on Income

Provision for current income tax is made on the basis of the estimated taxable income for the 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.

MAT credit asset 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.

Deferred tax resulting from timing differences between book profits and tax profits is accounted for under the liability method, at the current rate of tax, to the extent that the timing differences are expected to crystallize. Deferred tax assets are recognized and carried forward only if there is a virtual/ reasonable certainty that they will be realized and are reviewed for the appropriateness of their respective carrying values at each Balance Sheet date.



8. Valuation of Inventories

- a) Inventories are valued at lower of cost and estimated net realizable 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

9. Revenue Recognition

- a) Revenue from sale of goods is recognized when significant risks and rewards of ownership are transferred to the customers who 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.

10. Borrowing Costs

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

11. Provisions, Contingent Liability and 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.



APL ENGINEERING SERVICES PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

2 Share Capital

(Amount in ₹)

Particulars	As at 31.03.2016	As at 31.03.2015
Authorised		
10,00,000 (10,00,000) Equity Shares of ₹ 10/- each	10,00,000	10,00,000
10,000 (10,000) Preference Shares of ₹ 10/- each	100,000	100,000
	10,10,000	10,10,000
Issued, Subscribed & Paid up		
10,00,000 (10,00,000) Equity Shares of ₹ 10/- each	10,00,000	10,00,000
Total	10,00,000	10,00,000

2.1 Rights of Equity Shareholders

The Company has only one class of shares referred to as equity shares having a par value of ₹ 10. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive any of the remaining asset of the company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

During the year ended 31st March 2016 Company has not declared any dividend.

2.2 Reconciliation of numbers of Equity shares

Particulars	As at 31st March 2016		As at 31st March 2015	
	Number	₹	Number	₹
Shares outstanding at the beginning of the year	1,000,000	10,00,000	1,000,000	10,00,000
Shares issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	1,000,000	10,00,000	1,000,000	10,00,000

2.3 Details of members holding equity shares more than 5%

Name of Shareholder	As at 31st March 2016		As at 31st March 2015	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Amines & Plasticizers Ltd (Holding Company)	1,000,000	100.00%	1,000,000	100.00%

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

3 Reserve & Surplus

(Amount in ₹)

Particulars	As at 31.03.2016	As at 31.03.2015
Balance brought forward from previous year	(32,594,408)	(25,651,614)
Add: Profit / (Loss) for the period	693,222	(6,942,794)
Total	(31,901,187)	(32,594,408)



APL ENGINEERING SERVICES PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

4 Long Term Borrowings (Amount in ₹)

Particulars	As at 31.03.2016	As at 31.03.2015
Unsecured Loan		
From Bodies Corporates	16,500,000	24,500,000
Total	16,500,000	24,500,000

4.1 Repayment & other terms of the Borrowings as at 31st March, 2016 are as follows : (Amount in ₹)

Particulars	Rate of interest	Total	0-1 years	1-4 years
Unsecured Loan				
Loan from Holding Company - Amines & Plasticizers Ltd		-		-
Other Bodies Corporate	15%	16,500,000	-	16,500,000
Total		16,500,000	-	16,500,000

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

Particulars	Rate of interest	Total	0-1 years	1-4 years
Unsecured Loan				
From Holding Company - Amines & Plasticizers Ltd		-	-	-
From Other Bodies Corporate	15%	24,500,000	-	24,500,000
Total		24,500,000	-	24,500,000

5 Short Term Borrowings (Amount in ₹)

Particulars	As at 31.03.2016	As at 31.03.2015
From Holding Company	67,004,483	66,404,253
Total	67,004,483	66,404,253



APL ENGINEERING SERVICES PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

6 Trades Payable

(Amount in ₹)

Particulars	As at 31.03.2016	As at 31.03.2015
Sundry Creditors		
Due to Small,medium and Micro Enterprises *	-	-
Others	1,808,820	3,130,921
Total	1,808,820	3,130,921

- 6.1 The details of amounts outstanding to Micro, Small and Medium Enterprises based on available information with the Company is as under :

(Amount in ₹)

Particulars	As at 31.03.2016	As at 31.03.2015
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.	-	-

* Based on the information available with the Company regarding the status of suppliers as defined under MSMED Act,2006, there was no principal amount overdue and no interest was payable to the Micro, Small and Medium Enterprises on 31st March, 2016.

7 Other Current Liabilities

(Amount in ₹)

Particulars	As at 31.03.2016	As at 31.03.2015
Current Maturities of long -term borrowings (Refer Note 4.1)	-	-
Statutory Dues	258,825	247,303
Employees Related	618,607	561,269
Provison for Expenses	584,762	520,642
Excise Duty on Job Work	17,799	1,420,720
CST Refundable	344,250	-
Total	1,824,243	2,749,934

