

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, 30th May, 2013.



ANNEXURE REFERRED TO IN PARAGRAPH 3 OF 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 :

(Rs. in Lacs)

	APL Infotech Limited (APLIL)	APL Engineering Services Private Limited (APLESPL)
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
Total (A+B)	394.91	293.60



- 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 Rs. 25.00 Lacs and the year-end balance of loan taken from aforesaid parties was Rs. 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 Rs. 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	Rs. 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, 30th May, 2013.



AMINES & PLASTICIZERS LIMITED
Balance Sheet as at 31st March, 2013

(Rs. in lacs)

Particulars	Note No.	As at 31st March, 2013	As at 31st March, 2012
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	1	550.20	550.20
Reserves and surplus	2	2,263.03	1,987.59
Non-current liabilities			
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
Current liabilities			
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
TOTAL		12,743.44	11,675.63
ASSETS			
Non-current assets			
Fixed assets			
Tangible assets	10	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
Current assets			
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
TOTAL		12,743.44	11,675.63
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

Directors

Ajay Puranik

Sr. VP (Corporate Affairs)

& Company Secretary

Date: 30th May, 2013

Place: Mumbai

Date: 30th May, 2013

Place: Mumbai



AMINES & PLASTICIZERS LIMITED

Statement of Profit and Loss for the year ended 31st March, 2013

(Rs. in lacs)

Particulars	Note No.	For the year ended 31st March, 2013	For the year ended 31st March, 2012
I. Revenue from operations	19	19,166.85	18,869.53
II. Other income	20	83.21	99.18
III. Total Revenue		19,250.06	18,968.71
IV. Expenses:			
Cost of materials consumed	21	13,825.11	13,796.38
Purchases of Stock-in-Trade		14.39	88.80
Manufacturing and Operating Costs	22	1,713.49	1,651.84
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	23	(125.46)	(376.43)
Employee benefits expense	24	691.41	608.77
Finance costs	25	877.72	805.36
Depreciation and amortization expense		152.90	125.69
Less: Transferred from Revaluation Reserve		(3.29)	(3.29)
Other expenses	26	1,672.57	1,842.58
Total expenses		18,818.84	18,539.70
V. Profit before exceptional and extraordinary items and tax (III-IV)		431.22	429.01
VI. Exceptional items		-	-
VII. Profit before extraordinary items and tax (V - VI)		431.22	429.01
VIII. Extraordinary items		-	-
Profit before tax		431.22	429.01
Tax expense:			
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		-	(6.83)
Profit for the year from continuing operations		310.70	306.84
Prior period adjustments (Net)		-	-
Profit/(loss) from discontinuing operations		-	-
Profit from Discontinuing operations (after tax)		-	-
Profit for the year		310.70	306.84
Earnings per equity share:(Face value of Rs. 10 each)			
Basic & Diluted		3.65	3.58
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

Date: 30th May, 2013

Place: Mumbai

For on behalf of Board of Directors

Hemant Kumar Rula Chairman & Managing Director

Directors

Ajay Puranik

Sr. VP (Corporate Affairs)
& Company Secretary

Date: 30th May, 2013

Place: Mumbai



AMINES & PLASTICIZERS LIMITED

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

	As at 31st March, 2013 (Rs.in lacs)	As at 31st March, 2012 (Rs.in lacs)
A Cash Flow from Operating Activities		
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	1,401.25	1,281.67
Adjustments for:		
Trade and other receivables *	(412.84)	(1,418.64)
Inventories	(431.72)	(477.43)
Trade payables	290.21	525.70
	(554.35)	(1,370.38)
Cash generated from operations	846.90	(88.70)
Direct taxes (paid) / Refund (net of tax paid)	(159.13)	(38.62)
Net cash flow from operating activities (A)	687.77	(127.33)
B Cash Flow from Investing Activities		
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
Net cash flow from/ (used in) investing activities (B)	(315.77)	(501.49)
C Cash Flow from Financing Activities		
Proceeds/(Repayment) from Long Term Borrowings (Net)	(214.99)	666.23
Proceeds/(Repayment) from Short Term Borrowings	745.35	777.54
Redemption of Preference shares	0.00	-
Dividend paid	(31.26)	-
Interest Paid	(877.72)	(805.36)
Net cash flow from/ (used in) financing activities (C)	(378.62)	638.42
Net increase/(decrease) in cash and cash equivalents Total = A+B+C	(6.62)	9.60
Cash and Cash equivalents - Opening Balance	19.81	10.21
- Closing Balance	13.19	19.81

* 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.

For Bhandari Dastur Gupta and Associates

Firm Registration No. : 119739W

Chartered Accountants

Sunil Bhandari

Partner

Membership No.: 047981

Date: 30th May, 2013

Place: Mumbai

For on behalf of Board of Directors

Hemant Kumar Ruia Chairman & Managing Director

Ajay Paratik Directors

Sr. VP (Corporate Affairs)

& Company Secretary

Date: 30th May, 2013

Place: Mumbai



AMINES & PLASTICIZERS LIMITED
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	Rs. in lacs	Number	Rs. in lacs
Authorised				
Equity Shares of Rs. 10 each	12,500,000	1,250.00	9,500,000	950.00
Preference Shares of Rs. 100 each	250,000	250.00	50,000	50.00
	12,750,000	1,500.00		1,000.00
Issued, Subscribed & Paid up				
Equity Shares of Rs. 10 each fully paid up	5,502,000	550.20	5,502,000	550.20
Total	18,252,000	550.20	5,502,000	550.20

1.1 Right, Preference and Restrictions attached to Equity Shares

The Company has only one class of equity shares having par value of Rs. 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	Rs. in lacs	Number	Rs. 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	Rs. in lacs	Number	Rs. 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%



AMINES & PLASTICIZERS LIMITED

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

2 Reserves & Surplus

(Rs.in Lacs)

Particulars	As at 31st March 2013	As at 31st March 2012
a. Revaluation Reserve		
Opening Balance	135.25	138.54
(-) Transferred to Statement of Profit & Loss	3.29	3.29
Closing Balance	131.96	135.25
b. Capital Reserve		
Opening Balance	0.05	0.05
Closing Balance	0.05	0.05
c. Capital Redemption Reserve		
Opening Balance	20.00	20.00
Closing Balance	20.00	20.00
d. Surplus: Statement of Profit & Loss		
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- (Rs. 0.50 per share ; previous year Rs. 0.50 per share)	27.51	27.51
(-) Corporate Divdend Tax	4.46	4.46
Closing Balance	2,111.02	1,832.29
Total	2,263.03	1,987.59



3 Long Term Borrowings

Particulars	(Rs. in lacs)	
	As at 31st March, 2013	As at 31st March, 2012
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

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

(Rs. in lacs)

Nature of Security	Rate of Interest	Repayment terms as at 31st March, 2013		
		Total	0-1 Years	1-4 Years
Secured Loans :				
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	-
Vehicle Loans				
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
	Total	291.93	254.04	37.89
Unsecured Loans:				
From Banks	15% to 18%	50.45	36.62	13.83
From Other Bodies Corporate	15% to 18%	112.73	60.24	52.49
	Total	163.18	96.86	66.32

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

(Rs. in lacs)

Nature of Security	Rate of Interest	Repayment terms as at 31st March 2012		
		Total	0-1 Years	1-4 Years
Secured Loans :				
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	15.25 % Floating	461.54	230.77	230.77
Vehicle Loans				
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
	Total	506.20	240.79	265.41
Unsecured Loans:				
From Banks	15% to 18%	80.75	30.18	50.57
From Other Bodies Corporate	15% to 18%	83.15	46.75	36.40
	Total	163.90	76.93	86.97



AMINES & PLASTICIZERS LIMITED

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

4 Deferred Tax Liabilities (Net)		(Rs. in lacs)	
Particulars	As at 31st March, 2013	As at 31st March, 2012	
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)	
Total	268.22	229.03	

5 Long Term Provisions		(Rs. in lacs)	
Particulars	As at 31st March, 2013	As at 31st March, 2012	
Provision for employee benefits	5.17	21.14	
Total	5.17	21.14	



6 Short Term Borrowings

(Rs. in lacs)

Particulars	As at 31st March, 2013	As at 31st March, 2012
Secured		
Working Capital Facilities		
From Banks:		
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.	4,388.25	3,642.90
Total	4,388.25	3,642.90

7 Trade Payables

(Rs. in lacs)

Particulars	As at 31st March, 2013	As at 31st March, 2012
Micro, Small and Medium Enterprises	-	-
Others	4,110.56	4,265.88
Total	4,110.56	4,265.88

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

(Rs. in lacs)

Particulars	As at 31st March, 2013	As at 31st March, 2012
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 Rs 1,830.04 lacs (Rs. 1,714.36 lacs) being the amount of acceptances of Bills of Exchange by the Company, drawn by the Suppliers.

8 Other Current Liabilities

(Rs. in lacs)

Particulars	As at 31st March, 2013	As at 31st March, 2012
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
Other Liabilities :		
(i) Statutory Dues	147.75	139.10
(ii) Employees Related	3.05	5.51
Total	968.89	499.85

9 Short Term provisions

(Rs. in lacs)

Particulars	As at 31st March, 2013	As at 31st March, 2012
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 Rs. 348.55 Lacs ;previous year Rs. 406.40 Lacs)	18.11	86.90
Provision for Wealth Tax (Net of Tax paid Rs. 0.09 Lacs ;previous year Rs.0.20 Lacs)	0.78	0.09
Total	84.91	126.65



AMINES & PLASTICIZERS LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31ST MARCH, 2013
10 Fixed Assets

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
a										
Tangible Assets										
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
Total (a)	3,739.50	353.96	40.74	4,052.72	1,547.90	150.80	35.68	1,663.02	2,389.70	2,191.60
b										
Intangible Assets										
Software	18.76	-	-	18.76	10.49	2.10	-	12.59	6.17	8.27
Total (b)	18.76	-	-	18.76	10.49	2.10	-	12.59	6.17	8.27
Total (a+b)	3,758.26	353.96	40.74	4,071.48	1,558.39	152.90	35.68	1,675.61	2,395.87	2,199.87
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
c										
Capital Work in Progress									66.86	44.33
Plant & Equipment under installation										
Total	-	-	-	-	-	-	-	-	66.86	44.33

10.1 Leasehold lands for the period of 95 years commencing from 1st 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 - Rs 219.94 lacs (Rs 219.94 lacs), Buildings Rs 50.93 lacs (Rs 50.93 lacs), Plant & Equipment Rs 692.11 lacs. (Rs 700 lacs).



AMINES & PLASTICIZERS LIMITED
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	Subsidiary /Others	No. of Shares		Face Value (fully paid up) Rs	Extent of Holding (%)		(Rs.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)	Investment in Quoted Equity Shares (Non -Trade)								
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
	Total							67.57	65.93
(b)	Investment in Unquoted Equity Shares (Non Trade) Subsidiary								
ii	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
	Total							105.98	105.98
(c)	Other Investment								
	Government Securities (NSC)	Others						0.02	0.02
	Total							0.02	0.02
	Grand Total (a+b+c)							173.57	171.93
	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



AMINES & PLASTICIZERS LIMITED

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

12 Long Term Loans and Advances

(Rs. in lacs)

Particulars	As at 31st March 2013	As at 31st March 2012
Unsecured, considered good		
a) Capital Advances	153.98	92.01
b) Security Deposits	48.07	39.82
Total	202.05	131.83

13 Other Non -Current Assets

(Rs. in lacs)

Particulars	As at 31st March 2013	As at 31st March 2012
Prepaid Expenses	4.41	10.75
MAT credit Receivable	81.60	71.89
Total	86.01	82.64



AMINES & PLASTICIZERS LIMITED

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

14

Inventories

(Rs. in lacs)

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

15

Trade Receivables

(Rs. in lacs)

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

16

Cash and Bank Balances

(Rs. in lacs)

Particulars	As at 31st March 2013		As at 31st March 2012	
Cash and Cash Equivalents				
(i) Balances with banks				
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
ii) Earmarked balances with banks :				
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
Total		200.09		159.71



AMINES & PLASTICIZERS LIMITED

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

17 Short term loans and advances

(Rs. in lacs)

Particulars	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
	1,881.29	1,733.76

18 Other Current Assets

(Rs. in lacs)

Particulars	As at 31st March 2013	As at 31st March 2012
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
Total	537.54	495.45



AMINES & PLASTICIZERS LIMITED

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

19 Revenue from operations

(Rs. in lacs)

Particulars	For the year ended 31 March 2013	For the year ended 31 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)
Total	19,166.85	18,869.53

20 Other Income

(Rs. in lacs)

Particulars	For the year ended 31 March 2013	For the year ended 31 March 2012
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
Total	83.21	99.18

21 Cost of Material Consumed

(Rs. in lacs)

Particulars	For the year ended 31 March 2013	For the year ended 31 March 2012
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
Total	13,825.11	13,796.38

22 Manufacturing and Operating Costs

(Rs. in lacs)

Particulars	For the year ended 31 March 2013	For the year ended 31 March 2012
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
Total	1,713.49	1,651.84



AMINES & PLASTICIZERS LIMITED

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

23 Changes in Inventories of Finished Goods & Work in Progress

(Rs. in lacs)

Particulars	For the year ended 31 March 2013	For the year ended 31 March 2012
Opening Stock:		
Finished Goods	1,041.66	764.75
Work in Progress	419.11	275.49
Total	1,460.77	1,040.24
Closing Stock		
Finished Goods	1,102.06	1,041.66
Work in Progress	491.62	419.11
Total	1,593.68	1,460.77
Add / (Less):- Variation in excise duty on opening and closing stock of finished goods	7.45	44.10
Total	(125.46)	(376.43)

24 Employee Benefits Expenses

(Rs. in lacs)

Particulars	For the year ended 31 March 2013	For the year ended 31 March 2012
Salaries and wages	574.47	502.03
Contributions to provident and other funds	32.04	29.06
Staff welfare expenses	84.90	77.68
Total	691.41	608.77

25 Finance Costs

(Rs. in lacs)

Particulars	For the year ended 31 March 2013	For the year ended 31 March 2012
Interest expense	551.45	475.32
Other borrowing costs	326.27	330.04
Total	877.72	805.36

26 Other Expenses

(Rs. in lacs)

Particulars	For the year ended 31 March 2013	For the year ended 31 March 2012
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
Auditors' Remuneration (Excluding Service tax Rs. 0.57 lacs; previous year Rs.0.48 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
	3.64	6.11
Director's sitting Fees	0.50	0.52
Miscellaneous expenses	458.49	451.47
Total	1,672.57	1,842.58



AMINES & PLASTICIZERS LIMITED

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.
- 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.

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.

AMINES & PLASTICIZERS LTD.

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

	As at 31.03.2013 Rs.in lacs	As at 31.03.2012 Rs.in lacs
27 NOTES ON ACCOUNTS :		
1 Contingent Liabilities not provided for in respect of :		
i) Disputed Sales Tax Dues	10.04	10.04
ii) Disputed Excise Duty matters	-	2.75
iii) Claims against the Company not acknowledged as debts	5.14	5.14
iv) Disputed Income tax Matters (including interest upto date of Demand)	11.52	29.36
2 Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances)	509.00	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 **Rs. 54.30 lacs** (Rs. 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 :

	For the year 31.03.2013 Rs. In lacs	For the year 31.03.2012 Rs. In lacs
i) Salaries, Wages and Bonus	52.04	54.52
ii) Contribution to Provident and other funds	2.88	2.97
iii) Staff and Workmen Welfare Expenses	1.89	3.18
iv) Legal and Professional Fees	3.96	3.35
b) Aggregate Expenses:	31.03.2013	31.03.2012
Aggregate amount incurred on specific expenses:	Rs. In lacs	Rs. In lacs
i) Salaries, Wages, Bonus and Gratuity	626.51	556.55
ii) Contribution to Provident and other funds	34.92	32.03
iii) Staff and Workmen Welfare Expenses	86.79	80.86
iv) Legal and Professional Fees	116.14	108.36

6 i) Foreign exchange difference (net) debited to the Statement of Profit & Loss for the year **Rs 53.22 lacs** (Rs. 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
Assets:					
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
Total		30.49	1,903.92	26.59	1,413.43
Liabilities:					
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	-	-
Total		21.71	1,212.82	21.43	1,096.00



7 Raw Materials consumed	Amount (Rs. in lacs)
a) Organic Chemicals	8,055.90 (9,388.28)
b) Inorganic Chemicals	269.07 (269.12)
c) Others	36.80 (62.84)
	<u>8,361.77</u> <u>(9,720.25)</u>

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

	Value (Rs. 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)
	<u>8,361.77</u> <u>(9,720.25)</u>	<u>100.00</u> <u>(100.00)</u>

	31.03.2013 Rs. in lacs	31.03.2012 Rs. in lacs
9 a) CIF value of Imports :		
i) Raw Materials	926.49	664.00
ii) Materials For Resale and Repacking	2,820.28	3,295.50

b) Expenditure in Foreign Currency : (on payment basis)

i) Travelling Expenses	30.22	3.99
ii) Bank Charges & Commission	5.62	6.43
iii) Commission	81.71	96.86
iv) Others	29.02	6.16

c) Earnings in Foreign Exchange : (on accrual basis)

FOB value of Exports	9,565.57	9,335.66
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10 The Company has only one primarily reportable segment of Chemicals.

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

Net Sales and Income from Operations	Rs. in lacs	Rs. in lacs
	2012-13	2011-12
India	10,878.50	10,712.29
Out of India	9,924.72	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

B Related Party Transactions :

NATURE OF TRANSACTION	Amount Rs. In lacs		
	Referred to in A(i) above	Referred to in A(ii)(a) above	Referred to in A(ii)(b) above
INCOME			
APL Infotech Limited			
Interest on Loan	44.13 (31.65)		
APL Engineering Services Private Limited			
Sales	0.14 (0.03)		
Rent	0.18 (0.18)		
Expenses Reimbursement	2.24 (0.70)		
Expenses			
Service & Maintenance Charges			
APL Holdings & Investments Limited		5.81 (5.81)	
APL Investments Limited		5.81 (5.81)	
Managerial Remuneration-Mr. Hemant Kumar Ruia			32.41 (26.85)
Finance			
Loan given			
APL Infotech Limited	61.15 (105.65)		
APL Engineering Services Private Limited	- (123.70)		
Loans taken and repaid			
Multiwyn Investments & Holdings Private Limited		11.00 (15.00)	
Mr Hemant Kumar Ruia			14.00 (45.00)

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

APL Infotech Limited	Loan Receivable	394.92 (294.05)		
APL Engineering Services Private Limited	Loan Receivable	293.60 (356.32)		
	Receivable	0.56 (0.00)		
	Corporate Guarantee	145.90 (219.35)		
APL Holdings & Investments Limited			24.84 (19.58)	
APL Investments Limited			24.81 (19.58)	



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.

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

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 Rs. In lacs	31.03.2012 Rs. 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	0.90	90%
- Government Bonds	0.10	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.

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

X

Hemant Kumar Rula Chairman & Managing Director

Directors

Place :Mumbai,
Date: 30th May ,2013

Ajay Puranik

Sr. VP (Corporate Affairs)
& Company Secretary

