

ANNUAL REPORT

2016-17



AMINES & PLASTICIZERS LTD.

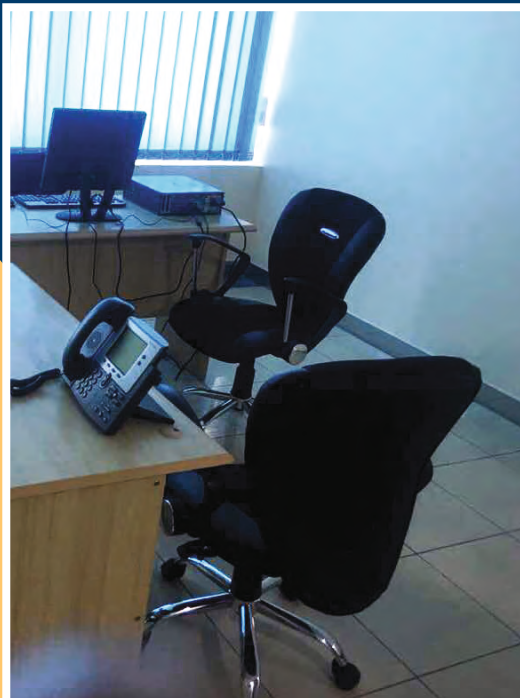


FINANCIAL HIGHLIGHTS

(₹ in Lakhs)

Financial Information	2012-13	2013-14	2014-15	2015-16	2016-17
Share Capital	550.02	550.02	550.20	1,100.40	1,100.40
Reserves	2,263.03	2,699.52	3,368.03	3,653.87	4859.64
Revenue Account					
Sales & Other Income	19,250.06	24,364.72	30,085.69	26,104.86	29707.21
EBIDTA	1,458.00	1,822.00	2,314.00	2,387.00	3,047.00
Profit After Tax	300.99	508.44	768.71	978.87	1548.39
Earnings per Share (in ₹)	5.65	9.15	2.79	1.78	2.81
Dividend(%)	5.00	10.00	10.00	10.00	15.00

AMINES & PLASTICIZERS FZE UAE OFFICE



COMPANY INFORMATION

BOARD OF DIRECTORS

CHAIRMAN AND MANAGING DIRECTOR

HEMANT KUMAR RUIA

EXECUTIVE DIRECTOR

YASHVARDHAN RUIA

DIRECTORS:

K. K. SEKSARIA

Dr. M. K. SINHA

Dr. P.H. VAIDYA

A. S. NAGAR

B. M. JINDEL

NIMISHA DUTIA

SR. VICE PRESIDENT (CORPORATE AFFAIRS) & COMPANY SECRETARY

AJAY PURANIK

CHIEF FINANCIAL OFFICER

PRAMOD SHARMA

BANKER:

STATE BANK OF INDIA

SYNDICATE BANK

AUDITOR:

M/S B D G & ASSOCIATES

REGISTERED OFFICE:

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

REGISTRAR & SHARE TRANSFER AGENT:

SHAREX DYNAMIC (INDIA) PVT. LTD.
UNIT NO. I, LUTHRA IND. PREMISES, SAFED POOL,
ANDHERI KURLA ROAD, ANDHERI (EAST),
MUMBAI - 400072.

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NOTICE

NOTICE is hereby given that the 42nd Annual General Meeting of the Members of **AMINES & PLASTICIZERS LIMITED** will be held on Wednesday, 27th September, 2017, at 12.30 P.M. at Hotel Nandan, G S Road, Paltan Bazar, Guwahati – 781008, Assam, India to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt:
 - a. the Audited Financial Statements of the Company for the Financial Year ended March 31, 2017, together with Reports of the Directors and Auditors thereon; and
 - b. the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2017, together with Report of the Auditors thereon.
2. To declare Dividend of 30 paise per Equity Share of face value of ₹ 2/- each for the Financial Year ended March 31, 2017.
3. To appoint a Director in place of Ms. Nimisha Minesh Dutia (DIN : 06956876) who retires by rotation and being eligible, offers herself for re-appointment.
4. To re- appoint M/s B D G & Associates, Chartered Accountants, Mumbai (Firm Registration No. 119739W) as Statutory Auditors of the Company for a period of 5 years from the conclusion of the ensuing Annual General Meeting till the conclusion of the 47th Annual General Meeting of the Company to be held in the year 2022.

To consider and if thought fit, to pass, with or without modification(s) the following resolution as an Ordinary resolution:

“RESOLVED THAT pursuant to Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made under chapter X of the Companies (Audit and Auditors) Rules, 2014 as amended from time to time, M/s. B D G & Associates, Chartered Accountants (Firm Registration No. 119739W) be and is hereby re-appointed as the Statutory Auditors of the Company for a term of Five (5) consecutive years to hold the office from the conclusion of this Annual General Meeting till the conclusion of 47th Annual General Meeting of the Company to be held in the year 2022, subject to ratification of their appointment at every Annual General Meeting, at such remuneration plus applicable taxes, out of pocket expenses etc as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors.”

SPECIAL BUSINESS:

5. **Appointment of Mr. Yashvardhan Hemant Kumar Ruia as Director of the Company**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution: -

“RESOLVED THAT pursuant to the provisions of Sections 152, 161 and any other applicable provisions of the Companies Act, 2013 (the Act) and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Yashvardhan Hemant Kumar Ruia (DIN:00364888), who was appointed as an Additional Director of the Company with effect from 10th May, 2017 by the Board of Directors and who holds office upto the date of this Annual General Meeting of the Company under section 161(1) of the Act but who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

6. **Appointment of Mr. Yashvardhan Hemant Kumar Ruia as Whole Time Director designated as Executive Director of the Company for a period from June 1, 2017 to May 31, 2020:**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution: -

“RESOLVED THAT pursuant to the provisions of sections 190, 196, 197, 198 and other applicable provisions of the Companies Act, 2013 (“the Act”) and Rules made thereunder, read with Schedule V of the Act (including any statutory modification(s), clarification(s) or re-enactment(s) thereof for the time being in force) and subject to such approvals, consents, permissions and sanctions of appropriate and/or concerned authorities and subject to such other conditions and modifications, as may be prescribed, imposed or suggested by any of such appropriate and/or concerned authorities while granting such approvals, consents, permissions and sanctions and as agreed to by the Board of Directors of the Company without any further approval of the members of the Company (hereinafter referred to as “the Board” which term shall deem to include

any Committee which the Board may have constituted or herein after constitute to exercise its powers including the powers conferred by this resolution), the consent of the members of the Company be and is hereby accorded to the appointment of and payment of remuneration to Mr. Yashvardhan Hemant Kumar Ruia, (DIN 00364888) as the Whole Time Director designated as Executive Director (ED) for a period of Three (3) years with effect from 01st June, 2017 till 31st May, 2020 with powers to the Board to alter, amend, vary and modify the terms and conditions of the said appointment and remuneration payable to him from time to time as it deems fit in such manner as may be mutually agreed upon, on the terms and conditions as set out below :

Designation : Executive Director

1. Period :

The appointment will be effective from 1st June, 2017 for a period of Three years i.e. up to 31st May, 2020.

2. Overall Remuneration :

The remuneration payable to him shall be as follows:

- i) Salary : ₹ 1,00,000/- per month with annual increment of such amount as may be decided by the Board within the overall ceiling as may be permitted under the Act.
- ii) Perquisites : Perquisites are classified into Three categories A,B,C as follows :

CATEGORY 'A'

i) House Rent Allowance

Housing I :

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

Housing II :

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

Housing III :

In case accommodation is not provided by the Company, he shall be entitled to house rent allowance subject to the ceiling laid down in Housing I.

- ii) Gas & Electricity expenses at actuals, subject to an overall ceiling of 10% of Annual Salary.
- iii) Bonus @ 20% of the Annual Salary per year.

- iv) Medical Reimbursement – Expenses incurred for self and family subject to a ceiling of One month salary in a year or Three month's salary over a period of three years.
- v) Leave Travel Concession – For self and family once in a year according to the rules of the Company.
- vi) Club fees - Fees of clubs, subject to a maximum of two clubs but this will not include admission and life membership fees.
- vii) Personal Accident Insurance – Premium not to exceed ₹ 15,000/- in a year.

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

CATEGORY 'B'

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

- a Contribution to Provident Fund to the extent not taxable under the Income Tax Act, 1961.
- b Gratuity payable at a rate not exceeding half a month's salary for each completed year of service.
- c Encashment of Leave at the end of the tenure.

CATEGORY 'C'

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

In case of loss or inadequacy of profits in any financial year, the Executive Director will be entitled to a minimum remuneration by way of salary and perquisites as specified above subject to the limits specified in that regard in Schedule V to the Companies Act, 2013 or as amended from time to time.

Mr. Yashvardhan Ruia will not be entitled to any sitting fees for attending meetings of the Board of Directors or Committees thereof. He shall be liable to retire by rotation. The Company shall reimburse to the Executive Director, entertainment, traveling, lodging, boarding and all other expenses incurred by him for the business of the Company. He is also entitled to any loyalty benefit program, keyman insurance policies as may be decided by the Board from time to time.

Subject to the superintendence and control of the Board of Directors, he shall be responsible for the day-to-day management of the affairs of the Company.

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

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

7. Remuneration of the Cost Auditor for the financial year 2017-2018.

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

"RESOLVED THAT pursuant to the provisions of section 148 and other applicable provisions, if any of the Companies Act, 2013 and the Companies (Audit & Auditors) Rules, 2014 as amended from time to time, M/s A G Anikhindi & Co., Cost Accountants (Firm Registration No. 100049), Kolhapur appointed by the Board of Directors as Cost Auditors to conduct the audit of the cost records of the Company for the Financial Year ending March 31, 2018 be paid a remuneration of Rs. 2,15,000/- (Rupees Two Lakhs Fifteen Thousand only) as also the payment of Goods and Service Tax as applicable and re-imburement of out of pocket expenses incurred in connection with the aforesaid audit".

8. Power to make Investment, Loans, Guarantees or provide Security.

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

"RESOLVED THAT pursuant to the provisions of section 186 of the Companies Act, 2013, read with the Companies (Meetings of Board and its Powers) Rules, 2014 as amended from time to time and other applicable provisions of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof for the time being in force), if any, the approval of the members of the Company be and is hereby accorded to the Board to (a) give any loan to any body corporate(s) / person(s); (b) give any guarantee or provide security in connection with a loan to any body corporate(s) / person(s); and (c) acquire by way of subscription, purchase or otherwise, securities of any body corporate from time to time in one or more

trenches as the Board of Directors as in their absolute discretion deem beneficial and in the interest of the Company, for an amount not exceeding INR 1,000,000,000 (Indian Rupees One Thousand Million Only) outstanding at any time notwithstanding that such investments, outstanding loans given or to be given and guarantees and security provided are in excess of the limits prescribed under Section 186 of the Companies Act, 2013.

RESOLVED FURTHER THAT in case of divestment of the investment, the Directors of the Company be and are hereby authorized to sign the necessary applications, papers, forms, documents etc. for effective implementation of decision of divestment taken by the Company from time to time.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, Board of Directors of the Company and/or any person authorized by the Board from time to time be and is hereby empowered and authorised to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and to execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution."

By Order of the Board of Directors
For **Amines & Plasticizers Limited**

Place: Mumbai

AJAY PURANIK

Date: 10.08.2017

Sr. Vice President (Corporate Affairs)
& Company Secretary

Registered Office:

Poal and Enclave C/o Pranati Builders Pvt. Ltd.

Principal J.B. Road, Chenikuthi

Guwahati – 781 003. Assam.

CIN: L24229AS1973PLC001446

Website: www.amines.com

NOTES

- (1)** In terms of Section 102 of the Companies Act, 2013 and Secretarial Standard on General Meetings (SS-2), an explanatory statement setting out the material facts concerning Special Business to be transacted at the meeting is annexed and forms part of this Notice.
- (2)** A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND TO VOTE INSTEAD OF HIMSELF/ HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.
- (3)** A person can act as proxy on behalf of Members not exceeding fifty (50) in number and holding in the aggregate not more than ten percent (10%) of the total share capital of the Company. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or member. Proxies in order to be effective, must be deposited at the Company's Registered Office or at the Corporate Head Office at Mumbai not less than forty-eight hours before the commencement of the meeting. The proxy form is annexed to this notice. Proxies submitted on behalf of companies, societies etc., must be supported by appropriate resolutions/authority as applicable.
- (4)** Corporate members intending to send their authorized representatives to attend the Meeting pursuant to section 113 of the Companies Act, 2013 are requested to send to the Company a certified true copy of the Board Resolution together with specimen signatures of those representative(s) authorized under the said resolution to attend and vote on their behalf at the Meeting.
- (5)** The dividend on Equity Shares as recommended by the Board of Directors, if declared at the AGM, will be payable after September 28, 2017 to those members :
 - a)** whose name appear as Members in the Register of Members of the Company after giving effect to valid share transfers in physical form lodged with the Company / Registrar and Transfer Agent on or before September 18, 2017; and
 - b)** whose name appear as Beneficial Owners in the list of Beneficial Owners as on September 18, 2017 furnished by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) for this purpose.
- (6)** A statement giving the details of the Director seeking appointment / re-appointment, as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Regulations") and Secretarial Standard – 2 issued by the Institute of Company Secretaries of India, is annexed hereto.
- (7)** The Register of Members and Share Transfer Books of the Company will remain closed from 18th September, 2017 to 27th September 2017 (both days inclusive).
- (8)** The Company has connectivity with both the Depositories i.e., Central Depository Services (India) Ltd. (CDSL) and National Securities Depository Limited (NSDL) and ISIN No. is INE275D01022. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management.
- (9)** Members holding shares in physical form are requested to notify immediately change of address, if any, to the Company's Registrar & Share Transfer Agent (R&TA), M/s Sharex Dynamic (India) Pvt. Ltd. Unit no.1, Luthra Ind. Premises, Safed Pool, Andheri Kurla Road, Andheri (East), Mumbai - 400072 in respect of their physical share folios, if any, quoting their folio numbers and in case their shares are held in dematerialized form this information should be passed on directly to their respective depository participants and not to the Company /R&TA, without any delay. Members are also requested to intimate their email ID to the Company/R&TA for faster communication. All share transfer documents and correspondence should be addressed to the R&TA at the address given above.
- (10)** Pursuant to the provisions of Sections 124 of the Act, the amounts of dividends remaining unclaimed for a period of seven (7) years are to be transferred to the Investor Education and Protection Fund set up by the Central Government. Further, pursuant to the provisions of Investor Education and Protection Fund Rules, information regarding unpaid and unclaimed amounts lying with the Company as on September 27, 2016 (date of last Annual General Meeting) has been uploaded on the website of the Company (www.amines.com), as also on the website of the Ministry of Corporate Affairs(www.mca.gov.in).

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

Date of Declaration	Face Value of Shares	Dividend per share (Rs.)	Due Date of the proposed transfer to the Investor Education and Protection Fund
20.09.2010	₹ 10/-	₹ 1	24/10/2017
28.09.2012	₹ 10/-	₹ 0.50	01/11/2019
27.09.2013	₹ 10/-	₹ 0.50	31/10/2020
29.09.2014	₹ 10/-	₹ 1	02/11/2021
23.09.2015	₹ 2/-	₹ 0.20	26/10/2022
16.03.2016	₹ 2/-	₹ 0.20	19/04/2023

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

The Company had not declared any dividend prior to the financial year 2009-2010 and Company was not liable to transfer any amount to Investor Protection and Education Fund till date. As stated above the dividend declared by the Company in the financial year 2009-2010 will be due for transfer to the said Fund on October 24, 2017, those members who have not encashed their dividends for the FY 2009-10, are requested to claim it from the Company or Sharex Dynamic (India) Pvt Ltd, the Registrars and Share Transfer Agents of the Company, immediately. Those shareholders who have not so far claimed their dividend for the subsequent financial years are also advised to claim it from the Company or Sharex Dynamic (India) Pvt Ltd.

Attention of members is also drawn to the provisions of Section 124 (6) of the Act which require the company to transfer in the name of IEPF Authority all shares in respect of which dividend has not been paid or claimed for 7 (seven) consecutive years or more. Members are advised to take suitable action wherever required and if applicable.

- (11)** Soft copy of the Annual Report for the year 2016-17 is being sent to all the members whose e-mail IDs are registered with the Company/ Depository Participant(s) for communication purpose, unless any member has requested same through physical means. For members other than above, physical copies of the Annual Report is being sent in permitted mode. Members are requested to support Green Initiative by registering / updating their e-mail addresses with the Depository participant (in case of shares held in Demat Form) or with Sharex Dynamic (India) Pvt Ltd (in case of shares held in physical form).
- (12)** Electronic copy of the Notice of the 42nd AGM of the Company inter alia indicating the process and manner of evoting along with the Attendance Slip and Proxy Form are being sent to all the members whose email IDs are registered with the Company /Depository Participant (s) for communication purposes unless any member has requested for a physical copy of the same. For members who have not registered their email address, physical copies of the Notice of the 42nd AGM of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form are being sent in the permitted mode.
- (13)** The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company/ Sharex Dynamic (India) Pvt. Ltd
- (14)** The Annual Accounts of the Subsidiary Company are kept open for inspection by any member at the Registered Office of the Company and of the Subsidiary Company concerned. The Company shall furnish a hard copy of the accounts of subsidiary free of cost once to any shareholder on demand.
- (15)** The Annual Report for the year 2016-2017 of the Company circulated/mailed to the Members will be available on the Company's website www.amines.com. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during all Working days (except Saturdays and

Sundays and Public Holidays) between 11.00 am to 1.00 pm upto the date of AGM. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same by post free of cost. For any communication, the shareholders may also send request to the Company's investor e-mail id : legal@amins.com

(16) A route map showing directions to reach the venue of the 42nd AGM is given at the end of this Notice.

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

In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rules framed thereunder and Regulation 44 of the SEBI Regulations, the Company is providing the facility of 'remote e-voting' (e-voting from a place other than venue of the AGM) to its members to exercise their right to vote at the 42nd AGM. The business may be transacted through e-voting services rendered by Central Depository Services (India) Limited (CDSL), as amended from time to time. The Members are provided with the facility to exercise their vote at the 42nd Annual General Meeting by electronic means and the business may be transacted through e-voting services provided by CDSL. The members attending the AGM, who have not already cast their vote through the remote e-voting shall be able to exercise their voting rights at the AGM. The members who have cast their vote through remote e-voting may attend the AGM but shall not be entitled to cast their vote again at the AGM.

- (A) The voting period begins on 24th September, 2017 at 9.00 am and ends on 26th September, 2017 at 5.00 pm. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of (record date) September 21, 2017, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Members holding shares in physical or in demat form as on September 21, 2017, shall only be eligible for evoting.
- (i) Log on to the e-voting website www.evotingindia.com.
 - (ii) Click on Shareholders/ Members
 - (iii) Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - (iv) Enter the Image Verification as displayed and Click on Login.
 - (v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
 - (vi) If you are a first time user follow the steps given below :

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN of AMINES AND PLASTICIZERS LIMITED.
- (xi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvi) If a demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvii) **Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xviii) **Note for Non – Individual Shareholders and Custodians**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

Other Instructions :

1. Any person who acquires shares of the Company and becomes member of the Company after

18th August, 2017 i.e. the date considered for dispatch of the notice and holding shares as of the cut-off date i.e. 21st September, 2017 may obtain the login ID and password by sending a request at sharexindia@vsnl.com.

2. Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently or cast the vote again. The facility for voting through Polling paper shall also be made available at the venue of the 42nd AGM. The members attending the meeting who have not already cast their vote through remote e-voting shall be able to exercise their voting rights at the meeting. The members who have already cast their vote through remote e-voting may attend the meeting but shall not be entitled to cast their vote again at the AGM.
3. Ms. Suman Makhija of M/s S.K. Makhija & Associates, Practicing Company Secretary (CP No. 13322) has been appointed as the Scrutinizer to scrutinize the e-voting and voting process at the 42nd AGM in a fair and transparent manner.
4. The Scrutinizer shall within the prescribed period from the conclusion of the e-voting period unblock the votes in the presence of at least two witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favor or against, if any, forthwith to the Chairman of the Company.
5. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.amines.com and on the website of CDSL e-voting www.evotingindia.in within two days of the passing of the Resolutions at the AGM of the Company and communicated to BSE Limited where the shares of the Company are listed.

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

Place: Mumbai
Date: 10/08/2017

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

ANNEXURE TO NOTICE

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

The following explanatory statement sets out all the material facts relating to Businesses mentioned at Item Nos. 4 to 8 of the accompanying Notice convening the 42nd Annual General Meeting of the Company.

Item No. 4: -

The Company had appointed M/s B D G & Associates, Chartered Accountants, Mumbai (Registration No. 119739W) as the Statutory Auditors of the Company for a term of 3 years in the year 2014. Accordingly, as the said term is expiring, the Board of Directors of the Company propose appointment of M/s B D G & Associates, Chartered Accountants, as the Statutory Auditors of the Company for a further period of 5 years from the conclusion of this Annual General Meeting till the conclusion of Annual General Meeting to be held in the year 2022 for approval of members.

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

The Board of Directors recommend the Ordinary resolution set out at item No. 4 of the Notice for approval by the Members.

Item No. 5: -

The Board of Directors at their meeting held on 10th May, 2017 on the recommendation of the Nomination and Remuneration Committee (NRC), appointed Mr. Yashvardhan Hemant Kumar Ruia as an Additional Director on the Board of the Company. The Company has received a Notice in writing from a member along with deposit of the requisite amount pursuant to Section 160 of the Companies Act, 2013 (hereinafter referred to as 'the Act'), proposing the candidature of Mr. Yashvardhan Ruia for the office of Director of the Company.

Except Mr. Yashvardhan Ruia and Mr. Hemant Kumar Ruia (Father of Mr. Yashvardhan Ruia), none of the Directors and/or Key Managerial Personnel of the Company and/or their relatives are in any way concerned or interested in the said resolution.

The Board of Directors recommend the Ordinary resolution set out at item No. 5 of the Notice for approval by the Members.

Item No. 6: -

In terms of sections 190, 196, 197, 198 and Schedule V of the Act and rules made thereunder, the Board of Directors of the Company at their meeting held on 30th May, 2017, had on the recommendation of NRC appointed (subject to the approval of the Members

at the ensuing General Meeting), Mr. Yashvardhan Ruia as a Whole Time Director designated as "Executive Director" for a period of 3 years commencing from 01st June, 2017 of the Company at a remuneration as stated in Resolution at item number 6.

Mr. Yashvardhan Ruia has done his Bachelors in Management Studies from Mumbai University and Master of Science (Marketing) from Manchester Business School, the University of Manchester, UK. He has rich experience in the field of Business Development and Marketing and has travelled extensively world over, thereby bringing expert knowledge and ideas, enhancing the growth trajectory of the Company. He has been associated with the Company and especially with its Engineering Division for past few years and is looking after all major operational as well as day-to-day affairs of the said Division. His expertise and in depth knowledge in the Fabrication process and functioning amongst others has been exceptional over the years.

Considering his association with the Company, expertise and knowledge, the Board feels that it is in the interest of the Company to appoint Mr. Yashvardhan Ruia as Executive Director for a term of Three years w.e.f. 1st June, 2017 and hence, recommends the passing of the resolution mentioned at the Item No. 6 of the Notice.

In case the Company in any Financial Year has no profits or if profits are inadequate anytime during the tenure of office of Mr. Yashvardhan Ruia, as Executive Director, he shall be paid a minimum remuneration as stated in resolution at Item No. 6 of the Notice, with the liberty to the Board to revise, amend, alter and vary the terms and conditions relating to the remuneration payable to him in such manner as may be permitted and subject to approval of such authority(ies) as may be required, in accordance with the provisions of the Companies Act, 2013 and Schedule V thereto or any modification thereto and as may be agreed by and between the Board and Mr. Yashvardhan Ruia, without any further approval of the members of the Company.

Except Mr. Yashvardhan Ruia and Mr. Hemant Kumar Ruia (Father of Mr. Yashvardhan Ruia), none of the Directors of the Company is in any way interested in the said resolution. The terms and conditions detailed in the resolution proposed to be passed at Item No.6 of the Notice be also considered as an abstract of the appointment of Mr. Yashvardhan Ruia

ANNEXURE TO NOTICE

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

and details of the same are available on the website of the Company.

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

Item No. 7:-

The Board of Directors of the Company, on the recommendation of the Audit Committee, approved the appointment and remuneration of M/s A G Anikhindi & Co., (Firm Registration No. 100049) Cost Accountants, Kolhapur to conduct the audit of the cost records of the Company for the Financial Year ending March 31, 2018.

In terms of provisions of Section 148 of the Companies Act, 2013 read with Rules made thereunder, the remuneration payable to the to the Cost Auditor has to be ratified by the Members of the Company. The Board has approved the remuneration of Rs. 2,15,000/- plus Goods and Service Tax and out of pocket expenses if any, of M/s A G Anikhindi & Co. as the Cost Auditors and the ratification by the shareholders is sought for the same by an Ordinary Resolution at Item No. 7 of the Notice.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives are in any way concerned or interested in the said resolution. The Board of Directors recommend the Ordinary resolution set out at item No. 7 of the Notice for approval by the Members.

Item No. 8:-

As per the provisions of Section 186 of the Companies Act, 2013, the Board of Directors of a Company can make/give any loans, investment or give guarantee or provide any security beyond the prescribed ceiling as provided therein, if Special

Resolution is passed by the shareholders of the lending/investing Company.

The Company has in the course of its business formed or proposes to form various subsidiaries wherein, the Company is holding or may hold shares, either directly or through its other subsidiaries. Such companies require support from the Company from time to time in the form of infusion of fund into their business for the expansion activities as well as for business operations. With a view to meet the fund requirements of some of the subsidiaries, the Company proposes to provide assistance in form of direct loans or extension of guarantees or provision of securities for loans from other parties or investment into the subsidiaries of the said companies as and when required.

The increasing business operations and future growth plans of the Company may necessitate making further investments in/ providing loans to or giving guarantee to or providing security to these subsidiaries/other body corporate(s) including associates companies over a period of time in the future.

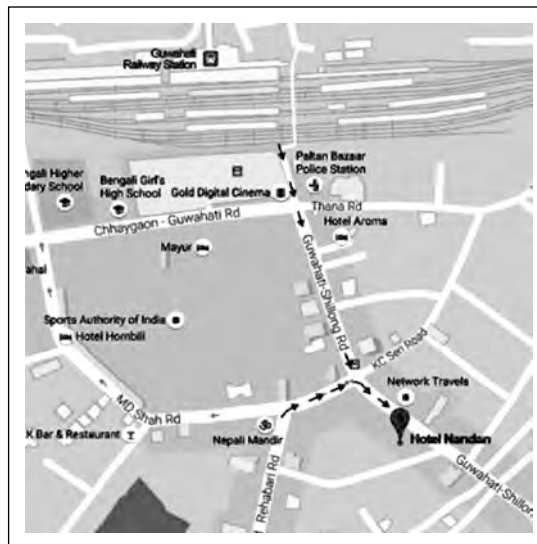
The proposed resolution is enabling in nature for any further loan/investment/guarantee/ security, if any made or given to subsidiaries/ other bodies corporate as per the provisions of the Companies Act, 2013. Hence, prior approval of the members of the Company is sought for exercising these powers by the Board.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives are in any way concerned or interested in the said resolution. Your Directors recommend the Special resolution for approval by the Members.

**Details of Directors seeking re-appointment at the Forthcoming Annual General Meeting
(In pursuance to SEBI (Listing Obligations and Disclosure Requirements) Regulations,
2015 and Secretarial Standards -2 on General Meeting)**

Particulars	Yashvardhan Ruia	Nimisha Minesh Dutia
DIN	00364888	06956876
Age	29 years	45 years
Qualifications	Bachelors in Management Studies from Mumbai University and M.Sc. (Marketing) from Manchester Business School, the University of Manchester, UK	Bachelor of Commerce and Bachelor of Education (B.Ed)
Date of First Appointment on Board	10.05.2017	27.08.2014
Expertise in specific functional area/ Brief Resume	Mr. Yashvardhan Ruia has rich experience in the field of Business Development and Marketing. He has been associated with the Company and especially with its Engineering Division for past few years and is looking after all major operations of the said Division. He has expert and in depth knowledge in the Fabrication process.	Ms. Nimisha Dutia has wide Experience in working with School / Educational Institutions.
Remuneration, Terms and conditions of Appointment/ Reappointment	As detailed in resolution No.6	Liable to Retire by rotation Sitting fees to be paid for the meetings attended.
Remuneration last drawn (including sitting fees, if any)	NIL	Sitting Fees paid. Details mentioned in the Corporate Governance report
Relationship with other Directors, Manager and Other Key Managerial Personnel of the Company.	Son of Mr. Hemant Kumar Ruia, Chairman and Managing Director of the Company.	NA
Details of outside Directorships held in Public Limited Companies as on 31.03.2017	APL Infotech Limited	NIL
Chairman/ Member of the Committee of the Board of Public Companies on which he is a Director as on 31.03.2017	NIL	NIL
Shareholding in Amines & Plasticizers Limited as on 31.03.2017	NIL	NIL
Number of Board Meetings attended during the year	NA	3

Map showing place of the 42nd Annual General Meeting to be Held on 27th September, 2017,
at Hotel Nandan, G S Road, Paltan Bazar, Guwahati – 781008.



AMINES & PLASTICIZERS LTD.

DIRECTORS' REPORT

To,

The Members,

The Board of Directors are pleased to present the Company's Forty Second Annual Report together with the Audited Statement of Accounts for the year ended 31st March, 2017.

FINANCIAL AND OPERATIONAL HIGHLIGHTS

(₹ in Lakhs)

FINANCIAL RESULTS	31.03.2017	31.03.2016
Total Revenue	29707.21	26104.86
Profit before Depreciation, Finance Costs and Taxation	3046.97	2388.87
Less : Depreciation and Amortisation expense	227.80	198.19
Profit before Finance Cost and Tax	2819.17	2190.68
Less: Finance Cost	639.38	754.78
Profit before Tax	2179.79	1435.90
Less : Tax Expense	631.40	457.03
Profit for the year	1548.39	978.87
Balance of profit for earlier years	3478.92	3223.92
Less : Goodwill on account of Merger	319.01	-
Transfer from Capital Redemption Reserve	20.00	-
Less: Bonus shares issued during the year	-	550.20
Less: Transfer to Debenture Redemption Reserve	33.40	33.40
Less: Tax Provisions for earlier years	15.49	11.53
Less : Dividend paid on Equity Shares	-	110.04
Less: Tax on Dividend	5.55	18.70
Balance of Profit carried to Balance Sheet	4673.85	3478.92

DIVIDEND:

Your Directors are pleased to recommended a dividend of 15% i.e. ₹ 0.30 per Equity Share of the Face Value of ₹ 2/- payable to those Shareholders whose name appear in the Register of Members as on the Book Closure Date. The Equity Dividend outgo for the Financial Year 2016-17 inclusive of tax on distributed profits would absorb a sum of approximately ₹ 194.19 Lakhs (including Dividend tax of ₹ 29.19 Lakhs) as against the Interim Dividend of ₹ 128.74 Lakhs (including Dividend Tax of ₹ 18.70 Lakhs) in the previous year.

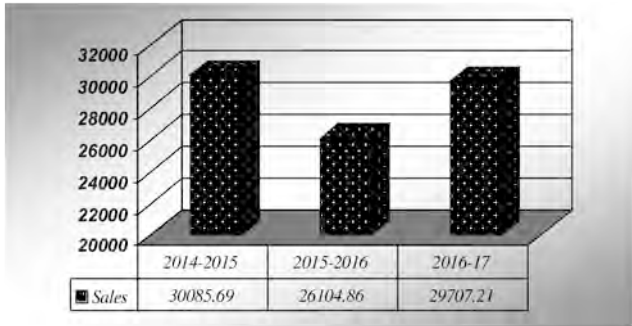
SHARE CAPITAL:

The paid up Equity Share Capital of the Company as at March 31, 2017 stood at ₹ 1100.40 Lakhs divided into 5,50,20,000 Equity shares of ₹ 2/- each. During the year under review, the Company has neither issued shares with differential voting rights nor granted any stock options or sweat equity. As on 31st March, 2017, none of the Directors of the Company hold instruments convertible into equity shares of the Company.

OPERATIONS AND FUTURE PROSPECTS:

- During the year under review, the Total Revenue of the Company was ₹ 29707.21 Lakhs , an increase of 13.8%, as compared to ₹ 26104.86 Lakhs in the previous year. The Company has achieved higher revenue on the basis of higher sales in Domestic / International Markets and higher demand for its specialty products.
- Finance costs was lower by 15.29% at ₹ 639.38 Lakhs as compared to ₹ 754.78 Lakhs in the previous year, primarily on account of reduced debt liability and reduction in interest rates.
- Revenue from Domestic Operations was ₹ 17511.77 Lakhs during the year under review as compared to ₹ 16674.42 Lakhs in the previous year, thereby registering a growth of 5%.
- Profit before Tax increased by nearly 52% to ₹ 2179.79 Lakhs during the year as compared to ₹ 1435.90 Lakhs in the previous year.
- Net Profit increased to ₹ 1548.39 Lakhs from ₹ 978.87 Lakhs there by registering a growth of over 58 %.

TOTAL REVENUE (₹ IN LAKHS) (Standalone)

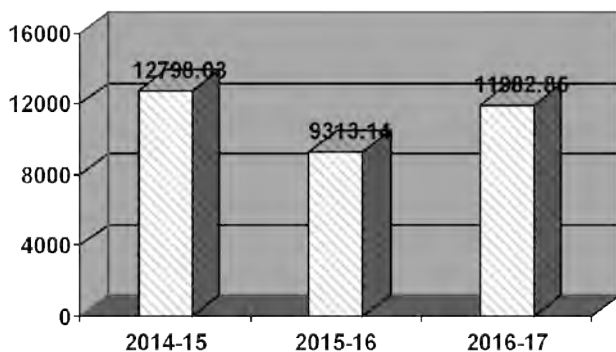


The total revenue on consolidated basis of the Company was Rs. 29639.17 Lakhs as compared to Rs. 26263.69 Lakhs in the previous year.

EXPORT

During the year ended on 31st March, 2017, your Company's export earning was Rs. 11982.85 Lakhs as compared to Rs. 9313.14 Lakhs, thereby registering a growth of over 28.5% as compared to the previous year. The Company has penetrated more in the International Markets thereby achieving higher exports of its products. The export oriented products are pre-registered under REACH compliances whereas other products will be registered as and when required.

EXPORT PERFORMANCE (₹ IN LAKHS)



SUBSIDIARY COMPANIES

APL INFOTECH LTD

APL Infotech Ltd's Pipe leak detection software is under constant development and upgradation which is in the process of being made operational. During the year under review, the Company has made efforts to reach various customers, tied up with various software marketing agencies and updated its software products. The Company has mainly focused on "PANORAMA" which has various versions based on its

utility. One of the version is PANORAMA LDS, which is a customized LDS (Leak Detection System) application for a network. It is a real time version of PANORAMA and is useful for pipe network operators. It analyses flow, pressure and other data to detect a leak accurately within specified performance parameters. PANORAMA Academic software is another version of the main software, which is used for engineering education sector, namely colleges with chemical, mechanical and civil engineering departments. The Company has also been in constant touch with various educational institutions for marketing the same. The company has approached several Government and Quasi Government bodies for sale of its Software products. Also the Company organized various seminars, educational meets etc for the sale of its products.

AMINES AND PLASTICIZERS FZE, UAE -Wholly owned Subsidiary

As reported earlier, your Company with a view to expand its business operations in the Middle East and Europe has formed a wholly owned subsidiary – Amines and Plasticizers FZE in Ras Al Khaimah, United Arab Emirates for dealing in Specialty Chemicals and other Alkanolamines products. The operations in the said Company are yet to commence as certain approvals are awaited.

EXTRACT OF ANNUAL RETURN

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

DIRECTORS AND KEY MANAGERIAL PERSONNEL

In accordance with the provisions of Section 152 of the Companies Act, 2013('the Act') and Company's Articles of Association, Ms. Nimisha Minesh Dutia retires by rotation and being eligible has offered herself for re-appointment. The Board recommends her re-appointment for the consideration of the Members of the Company at the ensuing Annual General Meeting of the Company.

The Board of Directors at its Meeting held on 10th May, 2017 appointed Mr. Yashvardhan Ruia, son of Mr. Hemant Kumar Ruia, Chairman & Managing Director as an Additional Director of the Company who holds the Office upto the date of ensuing Annual General Meeting. The Company has received requisite Notice in writing from a member proposing his name for the office of the Director. Accordingly, the Board recommends the resolution in relation to the

appointment of Mr. Yashvardhan Ruia as Director of the Company for the approval of the shareholders of the Company. Further, the Board of Directors of the Company at their meeting held on 30th May, 2017, subject to the approval of the Members at the Annual General Meeting, appointed Mr. Yashvardhan Ruia as an Executive Director of the Company for a period of Three Years from 01st June, 2017 till 31st May, 2020 at a remuneration as stated in the Notice read with the Explanatory Statement. Your Directors recommend the resolution for appointment of Mr. Yashvardhan Ruia as Executive Director of the Company with remuneration as stated in the Notice.

Pursuant to the provisions of Section 203 of the Companies Act, 2013, your Company has Three Key Managerial Personnel viz. Shri Hemant Kumar Ruia as Chairman & Managing Director, Shri Ajay Puranik as Sr. Vice President (Corporate Affairs) & Company Secretary and Shri Pramod Sharma as Chief Financial Officer.

Declaration by Independent Directors

The Company has received declaration of Independence from all the Independent Directors as required under Section 149(7) of the Companies Act, 2013 confirming that they meet the criteria of independence under Section 149(6) of the Companies Act, 2013.

Number of Meetings of the Board

The Board met Five times during the Financial Year 2016-17 i.e on 27th April, 2016, 27th May, 2016, 05th August, 2016, 14th November, 2016 and 13th February, 2017.

COMMITTEES OF THE BOARD

The Board has the following Committees:

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholders Relationship Committee
4. Corporate Social Responsibility Committee

The details of the Committees along with their composition, number of meetings are provided in the Corporate Governance Report.

BOARD EVALUATION

The evaluation framework for assessing the performance of Directors of the Company comprises of

various factors including contributions at the meetings, strategic perspective or inputs regarding the growth and performance of your Company

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

The performance evaluation of the Independent Directors was completed. The performance evaluation of the Chairman and Non Independent Director was carried out by the Independent Directors. The Board of Directors expressed their satisfaction over the evaluation process.

CONSOLIDATED FINANCIAL STATEMENTS

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

In accordance with Section 136 of the Companies Act, 2013, the audited financial statements, including the consolidated financial statements and related information of the Company and audited accounts of its subsidiary, are available on the Company's website www.amines.com. These documents will also be available for inspection during the business hours on every working day at the Registered Office in Guwahati, Assam, India till the date of the Annual General Meeting of the Company.

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

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS BY COMPANY

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

DEPOSITS:

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

NON CONVERTIBLE DEBENTURES (NCDs)

The total issued Secured Non-Convertible Debentures (NCDs) of the Company stands at its original issue value being Rupees Thirteen Crores and Thirty-Five Lakhs as on March 31, 2017. The said NCDs were issued on a private placement basis and are duly secured. The Company has been timely and regularly servicing interest to its Debenture holders on a quarterly basis. During the year under review, no Call and/or Put options were exercised.

RELATED PARTY TRANSACTIONS (RPTs)

Pursuant to Section 188 of the Companies Act, 2013 and Regulation 23 of SEBI (LODR) Regulations 2015, all RPTs for the Financial Year 2016-17 were placed before the Audit Committee for its prior / omnibus approval. There were no material related party transactions entered into by the Company during the financial year which attracted the provisions of Section 188 of the Companies Act, 2013. The requisite disclosure, if any in Form AOC – 2 is furnished in Annexure – III.

STATUTORY AUDIT :

The Company had appointed M/s B D G & Associates, Chartered Accountants (Firm Registration No. 119739W), Mumbai, as the Statutory Auditors of the Company for a period of 3 years at the Annual General Meeting held in the year 2014. Accordingly, the said term of Three years of M/s B D G & Associates, Chartered Accountants as the Statutory Auditors of the Company will conclude at the close of the ensuing 42nd Annual General Meeting of the Company.

Pursuant to Section 139 of the Companies Act, 2013 read with Rules made thereunder, M/s B D G & Associates, Chartered Accountants are eligible for another term of 5 years as the Statutory Auditors of the Company, subject to the approval of the Members. The Board of Directors of the Company recommend reappointment of M/s B D G & Associates as the Statutory Auditors of the Company for a period of 5

years from the conclusion of the ensuing 42nd Annual General Meeting until the conclusion of the 47th Annual General Meeting of the Company to be held in the year 2022. The requisite eligibility certificate as required under section 139(1) of the Companies Act, 2013 has been received from them.

The Auditors' Report is unmodified i.e it does not contain any qualification, reservation or adverse remark.

COST AUDIT:

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

The Board of Directors on the recommendation of the Audit Committee has appointed M/s A.G.Anikhindi & Co, Cost Accountants, Kolhapur, Maharashtra as Cost Auditors to audit the cost accounts of the Company for the financial year 2017-2018 at a remuneration of Rs. 2,15,000/- per annum plus Goods and Service Tax as applicable and reimbursement of out of pocket expenses. As required under the Companies Act, 2013 a resolution seeking members' approval for the remuneration payable to the Cost Auditor forms a part of the Notice convening the 42nd Annual General Meeting of the Company. The Cost Audit Report for the financial year 2015-16 was filed in form CRA -4 with Ministry of Corporate Affairs, Government of India on 18th October, 2016.

SECRETARIAL AUDIT

Pursuant to the provisions of section 204 of the Companies Act, 2013 and rules made thereunder, the Company has appointed M/s SK Makhija & Associates, Practising Company Secretary (CP No. 13322), Mumbai to carry out the Secretarial Audit of the Company. The Secretarial Audit Report for the period 01st April, 2016 to 31st March, 2017 is included as Annexure IV and forms an integral part of this Report. There is no secretarial audit qualification for the year under review.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

Your Company has in place effective internal control and risk mitigation system which is commensurate with the size, scale and operations of the Company. Your Company's Financial Statements are prepared on the basis of the Significant Accounting Policies that are selected by the Management and approved by the

Audit Committee and the Board. These Accounting Policies are reviewed from time to time. The Audit Committee of the Board of Directors, Statutory Auditors and Business Heads are periodically apprised of the internal audit findings and corrective actions are taken. Internal Audit plays a key role in providing assurance to the Board of Directors. In order to maintain its objectivity and independence, the Internal Auditor reports to the Chairman of the Audit Committee. Internal Financial Control Audit has also been undertaken by the Statutory Auditor M/s B D G & Associates, Chartered Accountants, Mumbai. For the year ended 31st March, 2017, the Board is of the opinion that the Company has sound Internal Financial Controls commensurate with the nature and size of its business operations, wherein controls are in place to continuously monitor the existing controls and identify gaps, if any and implement new and/ or improved controls wherever the effect of such gaps would have a material effect on the Company's operations.

CREDIT RATING:

During the year under review, Brickwork Ratings enhanced the Credit Rating of long term credit facilities from BWR BBB- (Triple B Minus) to BWR BBB (Triple B) whereas the short term rating was reaffirmed at BWR A3 for the financial facilities availed by the Company.

ISO CERTIFICATION:

The company has an ISO 9001:2008 certification which is valid up to 15th September, 2018. Periodic Audit has been conducted by Det Norske Veritas (DNV) in continuation of the certification. QMS (Quality Management System) is focusing on continual improvement by implementing the strategic tools for business to gain competitive advantage through products and services that are safe, reliable and trustworthy.

Besides QMS (Quality Management System), APL has IMS (Integrated Management System) for ISO 14001:2004 and OHSAS 18001:2007 certifications. ISO 14001:2004 certification is valid up to 15th September, 2018 whereas OHSAS 18001:2007 certification is valid up to 08th April, 2019. Periodic Audit has been conducted by Det Norske Veritas (DNV) in continuation of the certification.

ISO 14001:2004 (Environmental Management System) certifications relate to conservation of natural resources resulting in maintaining clean environment, safe work place, safe operations, commitment to compliance and healthy atmosphere. As such, the

Company is committed to ensure minimum impact to environment through its operations.

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

TfS (Together for Sustainability): APL has joined TfS (Together for Sustainability) forces by successfully going through TfS Assessment and Audit conducted by TfS approved auditing agency, INTERTEK. The details about the said initiative is given in Management Discussion Analysis attached to this Report.

INSURANCE:

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

INDUSTRIAL RELATIONS:

The industrial relations remained cordial during the year under review.

DIRECTORS RESPONSIBILITY STATEMENT:

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

- a) that in the preparation of the annual accounts for the year ended March 31, 2017, the applicable accounting standards had been followed along with proper explanation relating to material departures wherever applicable, if any;
- b) the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at 31st March, 2017 and of the profit of the Company for the year under review;
- c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

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

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

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

PARTICULARS OF EMPLOYEES:

None of the employees of the Company attract the provisions of Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 during the year under report. The Statement containing information as required under Section 197(12) of the Companies Act, 2013, read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is annexed as Annexure VI and forms an integral part of this Report.

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

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints regarding sexual harassment, if any. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The following is summary of sexual harassment complaints received and disposed off during each Calendar year:

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

RISK MANAGEMENT

The Company has in place a well defined risk management framework for identification of risks, assessment and prioritization, loss prevention measures and other risk management measures. Your Company believes that managing risks helps in maximizing returns. The risk management framework works at various levels in the enterprise. The Company is exposed to various risks viz. financial risk, commodity price risks, regulatory risks, human resources risks and other strategic risks. The organization structure of the Company helps in identifying, preventing and mitigating risks by the concerned operational Heads under the supervision of the Chairman & Managing Director. The risk management framework is reviewed periodically by the Board and the Audit Committee keeping a check on overall effectiveness of the risk management of the Company.

ESTABLISHMENT OF VIGIL MECHANISM

The Company has in place a vigil mechanism as envisaged in the Companies Act, 2013 read with Rules thereunder and the Listing Regulations which is implemented through the Whistle Blower Policy of the Company. This Policy inter alia enables any employee who observes any unethical and improper practices or alleged wrongful conduct can approach the Department Head or in case it involves Managerial Personnel to the Managing Director and thereafter the Audit Committee Chairman. After due investigation the matter shall be dealt with as per the procedure prescribed in the Policy. The Whistle Blower Policy of the Company has been posted on the website of the Company viz. www.amines.com.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

As a part of its CSR initiative, pursuant to section 135 of the Companies Act, 2013 and relevant Rules, the Board has constituted the CSR Committee and has identified various sectors of the Society based on the needs and requirements in a particular field. During the year under review, the Company has undertaken following activities under its CSR initiatives:

- a) The Company has provided first of its kind state of art Skin Bank Ambulance in India which is well equipped with all the necessary latest and advanced medical facilities including a Fridge to store harvested skin at 4°C to Indian Burn Research Society, RCBN Skin Bank, National Burns Centre, Airoli, Navi Mumbai. Under this initiative, the Company has provided an Ambulance

wherein the Skin Bank Team carries the Cadaver (dead body) and harvests the skin.

- b) Considering the importance of Trees in the human ecological and environment, the Company together with M/S A.K. Rural Development Trust (NGO) have planted 200 Trees in Village Anegaon, Kalyan, Maharashtra under the Joint Programme of Deputy Conservator of Forest, Thane Division, Mutual Aid Response Group (MARG), Thane –Navi Mumbai.
- c) The Company in association with Navi Mumbai Municipal Corporation (NMMC) and Thane-Belapur Industries Associations(TBIA) facilitated construction of 25 Individual Household Latrines (IHHL) in individual houses identified by NMMC to help needy citizens of Navi Mumbai with facility for sewage and water connection.
- d) The Company has identified Baba Kalidas Charitable Trust which is a registered Trust under the Public Trust Act to develop ancient educational awareness in the society and impart knowledge of vedas and sanskrit education by facilitating construction of premises for schools and colleges, which forms the very foundation of the new generation of young India and public at large.

The report on CSR Activities as required under the Companies (Corporate Social Responsibility Policy) Rules, 2014 is set out as Annexure VII forming a part of this Report.

NOMINATION AND REMUNERATION POLICY

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

SIGNIFICANT AND MATERIAL CHANGES / ORDERS PASSED BY THE REGULATORS OR COURTS.

The merger of APL Engineering Services Pvt Ltd. with the Company – Amines and Plasticizers Limited was approved by the Bombay High Court in July 2015. During the year under review, the Company has received the Final Order confirming the Merger by the National Company Law Tribunal, Guwahati Bench, Assam. APL Engineering Services Pvt Ltd is now merged with the

Company and its operations are being continued under the name 'APL Engineering Services', a division of the Company which undertakes fabrications jobs for the Company as well as other infrastructure clients.

Appointment of M/s Sharex Dynamic (India) Pvt. Ltd. as the Registrar & Share Transfer Agent of your Company

During the year under review, the Company had shifted its Registrar & Share Transfer Agent activities from Sharepro Services (I) Pvt Ltd to M/s Sharex Dynamics (I) Pvt Limited having its office at Unit no.1, Luthra Ind.Premises, Safed Pool, Andheri Kurla Road, Andheri (East), Mumbai – 400072. An intimation letter regarding the change in RTA was sent to all shareholders of the Company vide its letter dated 18th July, 2016.

CORPORATE GOVERNANCE

As prescribed under Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 a separate section on Corporate Governance practices followed by the Company together with a certificate from Practicing Company Secretary confirming compliance forms an integral part of this Report.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management Discussion and Analysis Report for the year under review, as stipulated in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is presented in a separate section forming part of the Annual Report.

APPRECIATION:

Your Directors express their deep sense of gratitude towards the officials of banks, financial institutions, Central and State Governments as also towards all its stakeholders, business associates, contractors for their co-operation and support and look forward to their continued association in future. We thank entire Amines Team consisting of our employees at all levels for their valuable contribution through competence, diligence, solidarity, co-operation and support in the Company's performance and growth.

For and on behalf of the Board

Place: Mumbai
Date: 10.08.2017

Hemant Kumar Ruia
Chairman & Managing Director

**FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN**

as on financial year ended on 31.03.2017

Pursuant to Section 92 (3) of the Companies Act, 2013 and Rule 12(1) of the Company
(Management & Administration) Rules, 2014.

I REGISTRATION & OTHER DETAILS:

i	CIN	L24229AS1973PLC001446
ii	Registration Date	05th September, 1973
iii	Name of the Company	AMINES AND PLASTICIZERS LIMITED
iv	Category/Sub-category of the Company	Company Limited by Shares/ Indian Non Government Company
v	Address of the Registered office & contact details	Poal & Enclave c/o Pranati Builders Pvt Ltd., Principal J B Road, Chenikuthi, Guwahati, Assam - 781003. Contact No. : 03612661797 • Email ID : legal@amines.com
vi	Whether listed company	Yes
vii	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Sharex Dynamic (India) Private Limited Unit No. 1, Luthra Ind. Premises, Safed Pool, Andheri Kurla Road, Andheri (East), Mumbai- 400 072. Ph: 022-28515606/5644/633 • Email ID : sharexindia@vsnl.com

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

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

Sr. No.	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1.	Organic and Inorganic Chemical compounds	201- Manufacture of basic chemicals, fertilizers and nitrogen compounds, plastic and synthetic rubber in primary forms	98.82%

III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES

Sr. No.	Name & Address of the Company	CIN/GIN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1.	APL INFOTECH LTD D/6 Shivsagar Estate, Dr. Annie Besant Road, Worli, Mumbai - 400 018	U99999MH2001PLC134291	SUBSIDIARY COMPANY	51%	Section 2(87)
2.	AMINES AND PLASTICIZERS FZE Business Centre 03/207, Business Park, P O Box 325367, Ras Al Khamaih, United Arab Emirates	RAKFTZA-FZE-4017213	WHOLLY OWNED SUBSIDIARY COMPANY	100%	Section 2(87)

IV SHAREHOLDING PATTERN (Equity Share Capital Break up as % to total Equity)
1) Category of Shareholders

Sr. No.	Category of Shareholders	No. of Shares held at the beginning of the year i.e 01.04.2016				No. of Shares held at the end of the year i.e 31.03.2017				% change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A	Promoters									
1.	Indian									
	a) Individual/HUF	23109980	0	23109980	42	23309980	0	23309980	42.37	0.36
	b) Central Govt.or State Govt.	0	0	0	0	0	0	0	0.00	0.00
	c) Bodies Corporates	17144770	0	17144770	31.16	16944770	0	16944770	30.80	-0.36
	d) Bank/Fl	0	0	0	0	0	0	0	0	0.00
	e) Any other	0	0	0	0	0	0	0	0	0.00
	SUB TOTAL:(A) (1)	40254750	0	40254750	73.16	40254750	0	40254750	73.16	0.00
2.	Foreign									
	a) NRI- Individuals	0	0	0	0	0	0	0	0	0.00
	b) Other Individuals	0	0	0	0	0	0	0	0	0.00
	c) Bodies Corp.	0	0	0	0	0	0	0	0	0.00
	d) Banks/Fl	0	0	0	0	0	0	0	0	0.00
	e) Any other...	0	0	0	0	0	0	0	0	0.00
	SUB TOTAL:(A) (2)	0	0	0	0	0	0	0	0	0.00
	Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	40254750	0	40254750	73.16	40254750	0	40254750	73.16	0.00
B	B. PUBLIC SHAREHOLDING									
1.	Institutions									
	a) Mutual Funds	0	0	0	0	0	0	0	0	0.00
	b) Banks/Fl	1000	1000	2000	0.004	2000	0	2000	0.004	0.00
	c) Central govt	0	0	0	0	0	0	0	0	0.00
	d) State Govt.	0	0	0	0	1000	1000	2000	0.004	0.00
	e) Venture Capital Fund	0	0	0	0	0	0	0	0	0.00
	f) Insurance Companies	0	0	0	0	0	0	0	0	0.00
	g) FIIS	0	0	0	0	0	0	0	0	0.00
	h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0.00
	i) Others (specify)	0	0	0	0	0	0	0	0	0.00
	SUB TOTAL (B)(1):	1000	1000	2000	0.004	3000	1000	4000	0.07	0.004
2.	Non Institutions									
	a) Bodies corporates									
	i) Indian	454207	7571140	8025347	14.59	7343956	579140	7923096	14.40	-0.19
	ii) Overseas	0	0	0	0	0	0	0	0	0.00
	b) Individuals									
	i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	3166760	2543990	5710750	10.38	3157635	2469800	5627435	10.23	0.15

ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	828889	135000	963889	1.75	901758	135000	1036758	1.88	-0.13
c) Others (specify)									
Clearing Members	-	-	-	-	42333	-	42333	0.08	0.08
Non Resident Individuals(Non Rep)	23462	0	23462	0.04	51835	0	51835	0.09	0.05
Non Resident Individuals (Rep)	39802	0	39802	0.07	79793	0	79793	0.15	0.35
SUB TOTAL (B)(2):	4513120	10250130	14763250	26.83	131628	0	14761250	26.83	0.00
Total Public Shareholding	4514120	10251130	14765250	26.84	134628	1000	14765250	26.84	0.00
Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	44768870	10251130	55020000	100	40389378	1000	55020000	100	0.00

2) SHARE HOLDING OF PROMOTERS

Sr. No.	Shareholders Name	Shareholding at the beginning of the year (As on 1st April, 2016)			Shareholding at the end of the year (As on 31st March, 2017)			% change in share holding during the year
		No of shares	% of total Shares of the company	% of shares Pledged/encumbered to total shares	No of shares	% of total Shares of the company	% of shares Pledged/encumbered to total shares	
1	MR. HEMANT KUMAR RUIA	21998930	39.98	0	22198930	40.35	0	0.36
2	MRS. SHALINI RUIA	1111050	2.02	0	1111050	2.02	0	0.00
3	MULTIWYN INVESTMENTS & HOLDINGS PVT LTD.	12064770	21.93	0	12064770	21.93	0	0.00
4	CHEFAIR INVESTMENT PVT. LTD.	5080000	9.23	0	4880000	8.87	0	-0.36
	TOTAL	40254750	73.16	0	40254750	73.16	0	0.00

3) CHANGE IN PROMOTERS SHAREHOLDING:

Sr. No.	Name of the Promoter	Shareholding		Date	Increase/Decrease in Shareholding	Reason	Cumulative Shareholding	
		No.of shares at the beginning of the year (01.04.2016)	% of total shares of the company				No of shares	% of total shares of the company
1	MR. HEMANT KUMAR RUIA	21998930	39.98	24/03/2017	200000	Purchase	22198930	40.35
2	MRS. SHALINI RUIA	1111050	2.02		No Change		1111050	2.02
3	MULTIWYN INVESTMENTS & HOLDINGS PVT LTD.	12064770	21.93		No Change		12064770	21.93
4	CHEFAIR INVESTMENT PVT. LTD.	5080000	9.23	24/03/2017	200000	Sale	4880000	8.87

4) SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS:

(other than Directors, Promoters & Holders of GDRs & ADRs)

Sr. No.	For Each of the Top 10 Shareholders	Shareholding		Cumulative Shareholding during the year	
		No. of shares	% of total shares of Company	No. of shares	% of total shares of Company
1.	INDIA CARBON LTD				
	At the beginning of the year i.e 01.04.2016	6990000	12.70	6990000	12.70
	At the end of the year i.e 31.03.2017	6990000	12.70	6990000	12.70
2.	GONERIL INVESTMENT & TRDG COMPANY LTD				
	At the beginning of the year i.e 01.04.2016	255000	0.46	255000	0.46
	At the end of the year i.e 31.03.2017	255000	0.46	255000	0.46
3.	TOWER INVESTMENT & TRADING CO LIMITED				
	At the beginning of the year i.e 01.04.2016	250250	0.45	250250	0.45
	At the end of the year i.e 31.03.2017	250250	0.45	250250	0.45
4.	DIPAK HIMATSINGKA				
	At the beginning of the year i.e 01.04.2016	244830	0.44	244830	0.44
	At the end of the year i.e 31.03.2017	244830	0.44	244830	0.44
5.	NAVBARAT METAL CONTAINERS PRIVATE LIMITED				
	At the beginning of the year i.e 01.04.2016	181270	0.33	181270	0.33
	Increased (Purchase of Shares) - 04.11.2016	164	0.00	181434	0.33
	Increased (Purchase of Shares) - 04.11.2016	36	0.00	181470	0.33
	At the end of the year i. e 31.03.2017	181270	0.33	181270	0.33
6.	ANITA HIMATSINGKA				
	At the beginning of the year i.e 01.04.2016	135000	0.25	135000	0.25
	At the end of the year i. e 31.03.2017	135000	0.25	135000	0.25
7.	RAJEEV JAWAHAR				
	At the beginning of the year i.e 01.04.2016	Nil	Nil	Nil	Nil
	Increased (Purchase of Shares) - 30.09.2016	57502	0.10	57502	0.10
	Increased (Purchase of Shares) - 07.10.2016	5373	0.01	62875	0.11
	Increased (Purchase of Shares) - 21.10.2016	4765	0.01	67640	0.12
	Increased (Purchase of Shares) - 28.10.2016	15013	0.03	82653	0.15
	Increased (Purchase of Shares) - 18.11.2016	21829	0.04	104482	0.19
	Increased (Purchase of Shares) - 25.11.2016	5000	0.01	109482	0.20
	Increased (Purchase of Shares) - 02.12.2016	2930	0.01	112412	0.20
	Increased (Purchase of Shares) - 23.12.2016	3600	0.01	116012	0.21
	Increased (Purchase of Shares) - 06.01.2017	3392	0.01	119404	0.22
	Increased (Purchase of Shares) - 13.01.2017	765	0.00	120169	0.22
	Increased (Purchase of Shares) - 03.03.2017	3475	0.01	123644	0.22
	Increased (Purchase of Shares) - 10.03.2017	3000	0.01	126644	0.23
	At the end of the year i.e 31.03.2017	126644	0.23	126644	0.23
8.	VIVEK HIMATSINGKA				
	At the beginning of the year i.e 01.04.2016	125500	0.23	125500	0.23
	At the end of the year i. e 31.03.2017	125500	0.23	125500	0.23

Sr. No.	For Each of the Top 10 Shareholders	Shareholding		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of Company	No. of Shares	% of total shares of Company
9.	SADHANA JAYENDRA MASTER				
	At the beginning of the year i.e 01.04.2016	79270	0.14	79270	0.14
	Increased (Merging of two Folios) 22/07/2016	5999	0.01	85269	0.15
	Decreased (Sale of Shares) - 11.11.2016	100	0.00	85169	0.16
	Increased (Purchase of Shares) - 03.03.2017	100	0.00	85269	0.16
	At the end of the year i.e 18.11.2016	85269	0.15	85269	0.15
10.	PAYAL HIMATSINGKA				
	At the beginning of the year i.e 01.04.2016	76500	0.14	76500	0.14
	At the end of the year i.e 31.03.2017	76500	Nil	76500	0.14

Note :

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

5) SHAREHOLDING OF DIRECTORS & KMP

Sr. No.	For Each of the Directors & KMP	Shareholding		Cumulative Shareholding	
		No. of Shares	% of total shares of Company	No. of Shares	% of total shares of Company
1.	Mr . Hemant Kumar Ruia				
	At the beginning of the year i.e 01.04.2016	21998930	39.98	21998930	39.98
	Increased (Purchase of shares)- 24.03.2017	200000	0.36	22198930	40.35
	At the end of the year i.e 31.03.2017	22198930	40.35	22198930	40.35
2.	Mr. Ajay Puranik				
	At the beginning of the year i.e 01.04.2016	500	0.001	500	0.001
	At the end of the year i.e 31.03.2017	500	0.001	500	0.001

Note :

- Mr. K K Seksaria, Mr. A S Nagar, Dr. P H Vaidya, Dr. M K Sinha, Mr. B M Jindel and Ms. Nimisha Dutia did not hold any Shares of the Company during the FY 2016-17.
- Mr. Pramod Sharma, Chief Financial Officer of the Company, who is a key Managerial Personnel, did not hold any shares of the Company during the FY 2016-17.

V INDEBTEDNESS:

₹ In Lakhs

Indebtedness of the Company including interest outstanding/accrued but not due for payment				
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
I) Principal Amount	5087.76	366.5	-	5454.26
ii) Interest due but not paid	4.00	-	-	4
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	5091.76	366.5	0	5458.26
Change in Indebtedness during the financial year				
Additions	271.56	857.86	-	1129.42
Reduction	348.62	849.47	-	1198.09
Net Change	(77.06)	8.39	-	(68.67)
Indebtedness at the end of the financial year				
I) Principal Amount	5,014.70	378.89	-	5389.59
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	5,014.70	378.89	0	5389.59

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

₹ In Lakhs

Sl.No	Particulars of Remuneration	Chairman & Managing Director
1	Gross salary	Shri Hemant Kumar Ruia
	(a) Salary as per provisions contained in section 17(1) of the Income Tax, 1961.	63.90
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	9.10
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-
2	Stock option	-
3	Sweat Equity	-
4	Commission	-
	as % of profit	-
	others (specify)	-
5	Others, please specify	-
	Total (A)	73.00
	Ceiling as per the Act	84.00

B. Remuneration to other directors:

₹ In Lakhs

Sl.No	Particulars of Remuneration	Name of the Directors				
		Shri K K Seksaria	Dr P H Vaidya	Dr M K Sinha	Shri A S Nagar	Shri B M Jindel
1	Independent Directors					
	(a) Fee for attending board/ committee meetings	7500.00	9500.00	16500.00	13000.00	13000.00
	(b) Commission	....	....	....	....	....
	(c) Others	....	....	....	....	....
	Total (1)	7500.00	9500.00	16500.00	13000.00	13000.00
2	Other Non Executive Directors	Ms. Nimisha Dutia				
	(a) Fee for attending board/ committee meetings	7500				
	(b) Commission	....			
	(c) Others	....			
	Total (2)	7500.00				
	Total (B)=(1+2)	67000.00				
	Total Managerial Remuneration					
	Overall Ceiling as per the Act.	₹ 14.88 Lakhs (being 1% of the Net Profits of the Company calculated as per section 198 of the Companies Act, 2013)				

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

₹ In Lakhs

Sl.No	Particulars of Remuneration	Key Managerial Personnel		
		Company Secretary	CFO	Total
1	Gross Salary	Shri Ajay Puranik	Shri Pramod Sharma	
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	25.30	12.92	38.22
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	3.94	0.84	4.78
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	
2	Stock Option	-	-	
3	Sweat Equity	-	-	
4	Commission as % of profit	-	-	
	others	-	-	
5	Others	-	-	
	Total	29.24	13.76	43

VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

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

Type	Section of the Companies Act.	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority (RD / NCLT/ COURT)	Appeal made, if any (give Details)
A COMPANY					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

ANNEXURE II**Form AOC -1**

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

Part "A": Subsidiaries

(₹ in Lakhs)

Sl. No.	Particulars	Details
1	Sl. No.	1
2	Name of the subsidiary	APL INFOTECH LIMITED
3	The date since when the subsidiary was acquired	16/05/2006
4	Reporting period for the subsidiary concerned, if different from the Holding Company's reporting	Same as Holding Company
5	Reporting Currency and Exchange rate as on the last date of the relevant Financial Year in the case of foreign subsidiaries	Not Applicable
6	Share Capital	117.15
7	Reserve & Surplus	(31.39)
8	Total Assets	1404.35
9	Total Liabilities	1318.59
10	Investments	NIL
11	Turnover	NIL
12	Profit before Taxation	NIL
13	Provision for Taxation	NIL
14	Profit after Taxation	NIL
15	Proposed Dividend	NIL
16	Extent of Shareholding (in percentage)	51%

Part "B ": Subsidiaries / Associate Companies / Joint Ventures- Not Applicable**ANNEXURE III****Form AOC-2**

Pursuant to clause (h) of sub section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014

Form for Disclosure of particulars of contract/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis for the year ended March 31st2017 are as follows:-

Name of the Related party & Nature of Contract	Nature of Relationship	Duration of Contract	Salient terms	Amount in (₹)
NIL	NIL	NIL	NIL	NIL

2. Details of material contracts or arrangements or transactions at Arm's length basis for the year ended March 31st2017 are as follows:

Name of the Related party & Nature of Contract	Nature of Relationship	Duration of Contract	Salient terms	Amount in (₹)
NIL	NIL	NIL	NIL	NIL

For and on behalf of the Board of Directors

Place : Mumbai
Date : 10/08/2017

Hemant Kumar Ruia
Chairman & Managing Director
(DIN:00029410)

ANNEXURE IV

Form No. MR 3
Secretarial Audit Report
For the Financial Year Ended 31st March, 2017
[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

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

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

Based on my verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period ended on 31st March, 2017, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the Financial Year ended on 31st March, 2017 according to the provisions of:

- I. The Companies Act, 2013 (the Act) and the Rules made thereunder;
- II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- IV. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable to the Company :-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (Not Applicable during the audit period);
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; (Not Applicable during the audit period)
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not Applicable during the audit period)
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not Applicable during the audit period)and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not Applicable during the audit period)

- (i) I have relied on the representations made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company. The list of major head/ groups of Acts, Laws and Regulations as applicable to the Company are as follows :
- i) Factories Act, 1948.
 - ii) Environment Protection Act 1986;
 - iii) Water/Air (Prevention and Control of Pollution) Acts;
 - iv) Income Tax Act and other Indirect Tax laws;
 - v) All applicable Labour Laws and other incidental laws related to labour and employees appointed by the Company either on its payroll or on contractual basis as related to wages, gratuity, provident fund, ESIC, workmen compensation etc ;
 - vi) Industrial Dispute Act;
 - vii) Hazardous Chemical Rules;
 - viii) The Manufacture, Storage and Import of Hazardous Chemical Rules, 1989;
 - ix) Trademarks Act, 1999;
 - x) The Shop and Establishment Act.

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

- i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- ii) The Listing Agreement entered into by the Company with the BSE Limited.
- iii) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

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

I further report that

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

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. As per the minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.

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

I further report that during the audit period the company has passed following one Special Resolution in pursuance of the above referred Laws, Rules, Regulations, Guidelines, Standards etc.

1. Re- appointment of Mr. Hemant Kumar Ruia as a Chairman & Managing Director of the Company for a further term of 3 years with revised remuneration.

For SK Makhija & Associates

Suman Makhija

Practicing Company Secretary

ACS 31535

CP No. 13322

Place : Mumbai

Date : 10/08/2017

ANNEXURE V

A. Conservation of Energy

a. Energy conservation measures taken:

I. Electrical Energy

1. Power factor is maintained continuously at higher level resulting in minimized maximum demand & electrical losses.
2. Electrical audit of system was carried out during the current year. Steps are being taken to incorporate the same. We expect further reduction in losses.
3. High wattage electrical lamps have been replaced by energy efficient LED lamps. This has ensured better LUX levels & saving in power.
4. Regular upgradation of electrical system & augmentation are carried out, so as to minimize electrical losses & production downtime.
5. Installation of turbo ventilators & transparent sheets on roof top of sheds has effectively brought down power consumption.

II. Briquette/Furnace oil / LDO Consumption

1. Better fuel combustion has been obtained by usage of additives. This has resulted in better fuel efficiency
2. We have significantly brought down consumption of LDO by using briquette in the thermopac unit , which has resulted in significant reduction of SO2 emission.
3. Effective addition of water treatment chemical has resulted in better heat transfer
4. Better thermal efficiency has been achieved by regular checking/ replacement of insulations on pipelines on both hot & cold services.
5. Treating of Boiler water with additives has resulted in better Thermal efficiency.

b. Additional Investments and proposals, if any, is being implemented for reduction of consumption of energy :

1. We are in process of installing PNG burner to existing boiler to improve efficiency
2. We are in process of installing new Boiler with dual fuel firing. Since this Boiler will run primarily on PNG, this will be effective in reducing pollution and increase the efficiency as the same is clean fuel.
3. It is proposed to commercialize few new value added products which have been developed on the pilot plant scale, for improved plant utilization.
4. It is proposed to install VFD for Air compressor to reduce electricity consumption.
5. It is also proposed to install additional reactors to obtained better product mix & at the same time reduced utility consumption per unit of production

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

The various measures taken as mentioned above have resulted in higher plant production at lower energy consumption levels. This has resulted in our products being very competitive in the market and thus earns better realization, especially in exports.

d. Total energy consumption and energy consumption per unit of production :

As per Form 'A' of the Annexure.

B. Technology Absorption :

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

C. Foreign Exchange Earnings and Outgo.

Sr. No.	Particulars	Current Year 2016-17 (₹ In Lakhs)	Previous Year 2015-16 (₹ In Lakhs)
1.	Foreign exchange earned Export of goods on FOB basis	11,402.51	9123.41
2.	CIF value of Imports	7,259.55	5714.33
3.	Expenditure in foreign currencies	296.19	249.80

For and on behalf of the Board

Place: Mumbai
Date: 10/08/2017

Hemant Kumar Ruia
Chairman & Managing Director

FORM A

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

	<u>For the year ended 31st March, 2017</u>	<u>For the year ended 31st March, 2016</u>	
A Power and Fuel Consumption :			
1. Electricity			
(a) Purchased Units/Lakhs	47.04	44.15	
Total amount (Rs. in Lakhs)	389.50	348.41	
Cost per unit – Rs.	8.27	7.89	
(b) Own Generation			
(i) Through Diesel			
Generator Set :			
Units generated/Lakhs	NEGLIGIBLE	NEGLIGIBLE	
Units per Ltr. of Diesel Oil	NEGLIGIBLE	NEGLIGIBLE	
Cost – Rs. / Unit	NEGLIGIBLE	NEGLIGIBLE	
(ii) Through Steam Turbine/Generator	NIL	NIL	
2. Coal (specify quality and where used)	NIL	NIL	
3. Furnace Oil Quantity – M.T.	3345	2082	
Total amount – Rs. in Lakhs	770.81	408.30	
Average rate – Rs. / M.T.	23044	19612	
4. Others/internal generation Light Diesel Oil – K Ltrs	64	115	
Total amount – Rs. in Lakhs	25.00	47.35	
Average rate – Rs. /K. Ltr.	39035	41153	
5. Others/internal generation Briquettes – MT	5272	9452	
Total amount – Rs. in Lakhs	323.61	602.59	
Average rate – Rs. /MT.	6139	6375	
B. Consumption per unit of Production :			
	Standards (if any)	For the year ended 31.3.2017	For the year ended 31.3.2016
Products			
Alkyl Alknolamines (Average Consumption)			
Furnace Oil (per MT)	Ltrs	200	163
L.D.O. (per MT)	Ltrs	4	9
Electricity (per MT)	Ltrs	173	182
Briquette (per KG)	Kgs	354	734

FORM B

Form for disclosure of particulars with respect to absorption

<p>1. Specific areas in which the Research & Development carried out by the company.</p>	<p>The Research & Development efforts are focused on;</p> <p>a) Development of Chemicals used as wire coating enamels in PVC formulations.</p> <p>b) Development of various types of mould releasing agents of rubber auxiliaries for automobile industry.</p> <p>c) Adaptation of latest technology to upgrade yield quality and cost of products. Improvise newer technology and incorporate in development processes for higher yield and quality.</p> <p>d) Development of range of products based on Ethylene Oxide and Propylene Oxide.</p> <p>e) Development of export oriented Specialty Chemical Products.</p> <p>f) Conservation of energy, fuel and water.</p>
<p>2. Benefits derived as a result of the above R&D</p>	<p>a) Our continual effort to develop new range of Ethoxylate and Propoxylates has value added to product range.</p> <p>b) Newly developed Specialty Products have increased customer base for local and export market.</p> <p>c) Increased Production capabilities and improved Quality standard meeting stringent international specification.</p> <p>d) Continual growth in Specialty Products/Formulations for Gas Plant ,Natural Gas, Fertilizers and Ammonia plant and local power plants for CO2 recovery.</p>
<p>3. Future plan of action</p>	<p>a) To develop in R&D new range of Block Polymers as mould releasing agents for rubber auxiliaries.</p> <p>b) To develop Specialty Products for Gas Plant, Natural Gas Fertilizers& Ammonia Plants.</p> <p>c) To develop Ethoxylate and Propoxylates to cater export and local customers.</p> <p>d) Identify import substitutes and to develop them in our R&D.</p> <p>e) Adapt latest Design and Engineering for the process to be developed.</p> <p>f) Use technical knowhow in R & D for new formulation and products.</p>
<p>4. Expenditure on R&D</p>	<p>a) Capital ₹ 39.91 Lacs</p> <p>b) Recurring ₹ 88.61 Lacs</p> <p>c) Total ₹ 128.52 Lacs</p> <p>d) Total R&D expenditure as a percentage of turnover 0.44 %</p>
<p>5. Technology absorption, adaptation and innovation</p> <p>a) Efforts, in brief, made Towards technology absorption,adaptation and innovation</p>	<p>a) New products developed after successful R&D trials and commercialization through technology absorption.</p> <p>b) In-house R&D efforts to adapt latest technological progresses to produce new range of products.</p> <p>c) Achieve technical progress through Seminars Symposium literature survey and international exhibitions. Continuous trials for product development with scientific reasoning and changes to compete in market.</p> <p>d) Innovations and Adaptation of Design Engineering to commercialize newly developed product</p>
<p>b) Benefits derived as a result of the above efforts, e.g. product improvement, cost reduction, import substitution etc.</p>	<p>a) Overall growth in production capabilities and profitability</p> <p>b) Commitment towards regular supplies of our products within the required time frame.</p> <p>c) Import substitution contribution to required local customers and improved business opportunity.</p> <p>d) Successful Recertification of ISO – 9001-2008/ ISO- 14001-2004 OSHAS – 18001/ 2007</p>
<p>c) In case of imported Technology (imported during the last five yrs reckoned from the beginning of the financial year) following information may be furnished</p> <p>a) Technology imported</p> <p>b) Year of import</p> <p>c) Has technology been fully absorbed</p> <p>d) If not fully absorbed, areas where this has not taken place, reasons therefore and future plans and actions .</p>	<p>No technology imported</p> <p>N.A.</p> <p>N.A.</p> <p>N.A.</p>

For and on behalf of the Board

Hemant Kumar Ruia
Chairman & Managing Director

Place: Mumbai
Date: 10/08/2017

ANNEXURE VI

Particulars pursuant to section 197(12) of the Companies, 2013 and relevant Rules thereunder.	
a the ratio of the remuneration of each director* to the median remuneration of the employees of the company for the financial year	Mr. Hemant Kumar Ruia, Chairman & Managing Director - 19:1
b the percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year	CMD :123% CS : 10% CFO : NIL
c the percentage increase in the median remuneration of employees in the financial year;	10%
d the number of permanent employees on the rolls of company	161
e "average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;"	The Company's philosophy is based on principle of Pay for Performance while maintaining internal equity and external parity. The Profit After tax has increased as compared to previous year and accordingly necessary increments in the remuneration was done. The Company has grown financially and has established its own brand in the domestic and international markets over a period of time under the leadership of Shri Hemant Kumar Ruia, Chairman & Managing Director. Since the Company has scaled new heights with sound financial base, the Company has rewarded the Chairman and Managing Director for his extraordinary contribution in growth of the Company. Also, the revision in remuneration was made after a gap of 3 years at the time of reappointment in the year 2016. The Management feels that the remuneration being given to the CMD is as per the Industry Standards and commensurate with his experience.
f affirmation that the remuneration is as per the remuneration policy of the company.	"It is affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and other employees adopted by the Company"

* Only sittings fees paid to Non -Executive Director as detailed in Corporate Governance Report

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

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

The Company has been undertaking CSR activities since past three years. The Company identifies certain projects which are then shortlisted and finalized by the CSR Committee and approved by the Board.

The Company has framed a CSR policy in compliance with the provisions of the Companies Act, 2013 and the same is placed on the company's website and the web link for the same is <http://www.amines.com/pdf/policies/CORPORATE-SOCIAL-RESPONSIBILITY-CSR-POLICY.pdf>

2. Composition of CSR Committee

- i) Dr. P.H. Vaidya - Independent Director – Chairman of the Committee
- ii) Mr. Hemant Kumar Ruia – Chairman & Managing Director
- iii) Mr. B.M. Jindel – Independent Director

3. Average Net Profit of the Company for last Three financial years :-

Average Net Profit : ₹ 1117.48 Lakhs

4. Prescribed CSR Expenditure (two percent of the amount as in item No. 3 above)

The Company is required to spend ₹ 22.35 Lakhs towards CSR for the Financial Year 2016-17.

5. Details of CSR spent during the Financial Year :-

- a) Total Amount to be spent for the Financial Year : ₹ 22.35 Lakhs.
- b) Total Amount spent during the year : ₹ 23.20 Lakhs
- c) Amount unspent, if any: Not Applicable
- d) Manner in which the amount spent during the financial year is detailed below:

1	2	3	4	5	6	7	8
Sr. No.	CSR Projects / Activities identified	Sector in which the project is covered	Projects or programs(1) Local area or other (2) Specify the State and district where projects or programs was undertaken	Amount outlay (budget) project or programs wise (₹ in Lakhs)	Amount spent on the projects or programs Sub head: 1. Direct Expenditure on projects 2. Overheads (₹ in Lakhs)	Cumulative Expenditure upto the reporting period (₹ in Lakhs)	Amount spent : Direct or through implementing agency. (₹ in Lakhs)
1.	Skin Bank Ambulance	Health	Airoli, Navi Mumbai, Maharashtra.	16.80	16.80	16.80	16.81 directly by the Company
2	Tree Plantation	Ensuring Environmental Sustainability	Anegaon, Kalyan, Maharashtra.	0.65	0.65	17.45	0.65 through M/S A. K. Rural Development Trust (NGO) as authorized/ empaneled by NMMC

1	2	3	4	5	6	7	8
3	Construction of 25 Toilets blocks	Socio-Economic Development	Navi Mumbai, Maharashtra	1.25	1.25	18.05	1.25 directly by the Company
4	Promotion of Education,	Literacy	Haryana	4.5	4.5	23.20	4.5 directly by the Company
	Total			23.20	23.20	23.20	23.20

In accordance with the Company's CSR policy and in compliance with the Companies (Corporate Social Responsibility) Rules 2014, Amines & Plasticizers Ltd. has identified different sectors to focus on growth, development, sustainability in order to maintain social and ecological balance in the society. The Company has during the year under review thought of a versatile Theme in its Corporate Social Responsibility Activities. During the year under review, the Company has provided a Skin Bank Ambulance, contributed towards plantation of trees, construction of Individual Household Latrines (IHHL) and encouraged Hindu mythological education. A brief Note on Corporate Social Responsibility activities done by the Company are as follows :

- The Company has provided Skin Bank Ambulance well equipped with all the necessary latest and advanced medical facilities to Indian Burn Research Society, RCBN Skin Bank, National Burn Centre, Airoli, Navi Mumbai. This is an ambulance wherein the Skin Bank Team carries the Cadaver (dead body) and harvests the skin. It has a facility of Fridge to store the harvested skin at 4^o C. This is the First of its kind, state of art Skin Bank Ambulance in the Country.
- Trees are very important part of our planet providing beauty and shade. There are sundry perspectives of trees in human life such as social, communal, environmental and economy, therefore the Company together with M/S A.K. Rural Development Trust (NGO) have planted 200 trees in Village Anegaon, Kalyan, Maharashtra under the Joint Programme of Deputy Conservator of Forest, Thane Division, Mutual Aid Response Group (MARG), Thane –Navi Mumbai.
- Under the great Mission of "Swachha Bharat" initiated by our Hon'ble Prime Minister Shri Narendra Modi, the Company had contributed towards 25 Individual Household Latrines (IHHL) beneficiaries for helping needy citizens of Navi Mumbai to construct Individual Household Latrines at their residence with facility for sewage and water connection. This noble concept was conceived and implemented by Navi Mumbai Municipal Corporation with the help of Thane- Belapur Industries Associations(TBIA).
- The Company has identified Baba Kalidas Charitable Trust which is a registered Trust under the Public Trust Act to develop ancient educational awareness in the society and impart knowledge of vedas and sanskrit education by facilitating construction of schools and colleges, which forms the very foundation of the new generation of young India and public at large.

All activities undertaken by the Company are as per the Schedule VII of the Companies Act, 2013 read with amendments thereunder.

6. In case the company has failed to spend the two per cent of the average net profit of the last three financial years or any part thereof, the company shall provide the reasons for not spending the amount in its Board report. – **Not Applicable**
7. We hereby confirm that the implementation and monitoring of CSR Policy, is in compliance with the CSR Objectives and Policy of the Company

Sd/-
Hemant Kumar Ruia
 Chairman & Managing Director

Sd/-
Pandurang Hari Vaidya
 Chairman of the CSR Committee

REPORT ON CORPORATE GOVERNANCE

Amines and Plasticizers Ltd (APL) is committed to maintain high standards of Corporate Governance by protecting its stakeholders interest. Your Company has a strong foundation which reflects its ethical values and just and equitable corporate behavior. The Company believes that good Corporate Governance is essential for achieving long term corporate goals and to enhance stakeholders value. Amines and Plasticizers Ltd endeavors to maintain transparency at all levels through adoption of best Corporate Governance Practices.

Your Company confirms the compliance with the requirements of Corporate Governance as enlisted in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.

1. Board of Directors (Board)

a) Composition and Category of Directors :

The Board of Directors of your Company as on 31st March, 2017, comprises of Chairman and Managing Director together with Five Non Executive and Independent Directors and one Non Executive and Non Independent Woman Director. The composition of the Board of Directors is in conformity with the applicable provisions of the SEBI (LODR) Regulations, 2015 as well as the Companies Act, 2013 read with applicable rules.

As mandated under Regulation 26(1) of the SEBI (LODR) Regulations, 2015, none of the Directors is a member in more than Ten Committees and none of them is a Chairperson of more than Five Committees across all listed entities in which they are Directors.

Board Meetings

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

Name of the Director	Date of joining the Board	Category of Directorship	Attendance particulars		No. of other directorships and committee chairman ship and memberships in Public Companies other than APL		
			Board Meeting	Last AGM	Other Directorships #	Committee@	
						M	C
Mr. Hemant Kumar Ruia	30/05/1992	CMD and Promoter	5	Yes	3	1	-
Mr. K.K.Seksaria	14/08/1984	NE & ID	3	No	3	2	-
Dr. M. K. Sinha	19/12/1997	NE & ID	5	No	1	-	-
Dr. P. H. Vaidya	18/09/1998	NE & ID	3	No	--	-	-
Mr. A. S. Nagar	24/01/2003	NE & ID	4	No	--	-	-
Mr. B. M. Jindel	30/01/2007	NE & ID	4	Yes	--	-	-
Ms. Nimisha Dutia	27/08/2014	NE	3	No	-	-	-

M = Membership;

C = Chairmanship;

NE = Non-Executive

CMD = Chairman & Managing Director

ID = Independent;

Directorships in Private Limited Companies excluded;

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

b) Independent Directors :

The Non Executive Independent Directors fulfill the conditions of Independence specified in Section 149(6) of the Companies Act, 2013 and Rules made thereunder and Regulation 16(b) of SEBI (Listing

Obligations and Disclosure Requirements) Regulations, 2015. The meeting of Independent Directors without the presence of non-independent directors and members of the management was held on 13th February, 2017.

c) Familiarization Programme for Independent Director

The Company had conducted the Familiarization Program for Independent Directors with regards to their roles, rights, responsibilities towards the operations of the Company. The suitable exposure in the form of awareness, latest changes in statutes/ laws was given to acquaint them with the Company and its operations. Further on an ongoing basis the Independent Directors are regularly updated on various matters inter- alia covering the Company's policies, its Subsidiaries businesses and operations, industry and regulatory updates, finance aspect, strategy and other relevant matters. The Board of Directors of the Company comprises of eminent persons from different fields with majority of them having vast expertise in their respective fields. Also, all the independent directors are associated with the Company since quite a long time and thus know Company's operations / practices very well. The details of such Familiarization Programmes for Independent Directors are disclosed on Company website and can be accessed at <http://www.amines.com/pdf/policies/Familiriazation-of-Independent-Director-programmee.pdf>

d) Meeting :

During the financial year, 1st April, 2016 to 31st March, 2017, Five Board Meetings were held on following dates - 27th April, 2016, 27th May, 2016, 05th August, 2016, 14th November, 2016 and 13th February, 2017. The Board thus met at least once in every Calendar Quarter and the gap between two meetings did not exceed one hundred and twenty days. All these meetings had requisite quorum. The details of the attendance of the Directors at these Meetings are given in the table above.

e) Board Agenda :

The agenda for the Board Meeting is made by the Company Secretary in consultation with the Chairman and Managing Director of the Company. The Notice of the meeting is sent to all the directors well in advance. Every Director is at liberty to suggest inclusion of items in the agenda. The Board meets at least once every quarter inter alia to review and take on record the quarterly results. Additional Meetings are held, whenever necessary. To enable the Board to discharge its responsibilities effectively and take informed decisions, all necessary information as required under the applicable provisions of the Act and / or Listing Regulations is placed before the Board. Also, the Chairman & Managing Director apprises the Board at every Meeting of the overall performance of your Company. The minutes of Board Meeting are signed by the Chairman of the Board at the next Meeting. Senior management personnel are invited to provide additional inputs for the items being discussed by the Board of Directors as and when necessary. The important decisions taken at the Board Meetings are communicated to the concerned department / division.

The details of remuneration paid to the Directors is given below under the head Remuneration paid to the Directors during the year 2016-17 which forms part of Nomination and Remuneration Committee. The Board of Directors of the Company has Four Mandatory Committees as on 31.03.2017.

As required under Listing Regulations, none of the Non-Executive Directors hold any share and/or convertible instruments in the Company.

2. Audit Committee

a) Terms of Reference :

The terms of reference, role and scope of Audit Committee are as per Schedule II (Part C) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with section 177 of the Companies Act, 2013 subject to amendments in the Act from time to time. The terms of reference of Audit Committee inter alia amongst other things include mainly the following :

1. Overseeing the Company's financial reporting process and disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommending the appointment, remuneration and terms of appointment of Auditors of the listed entity,
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors,
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to : -
 - a. matters required to be included in the Director's Responsibility Statement to be included in the Board's Report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
 - b. changes, if any, in accounting policies and practices and reasons for the same;
 - c. major accounting entries involving estimates based on the exercise of judgment by management,
 - d. compliance with accounting standards,
 - e. significant adjustments made in the financial statements arising out of audit findings;
 - f. compliance with listing and other legal requirements relating to financial statements;
 - g. disclosure of related party transactions, if any;
 - h. modified opinion(s) in the draft audit report, if any.
5. Reviewing, with the management, the quarterly financial statements before submission to the Board for approval;
6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue and making appropriate recommendations to the board to take up steps in this matter;
7. Reviewing and monitoring the Auditor's independence and performance and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the listed entity with related parties;
9. Scrutiny of inter-corporate loans and investments ;
10. Valuation of undertakings or assets of the listed entity, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems ;
12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems ;
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the Official heading the department, reporting structure coverage and frequency of internal audit;
14. Discussion with internal auditors of any significant findings and follow up there on;
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;

16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
18. To review the functioning of the whistle blower mechanism;
19. Approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
20. Carrying out any other function as is mentioned in the terms of reference of the audit committee.
21. Review of information as mandated by the SEBI Listing Regulations.

b) Composition of Audit Committee :-

The Audit Committee comprises of Five Members viz. Mr. Hemant Kumar Ruia, Mr. A S Nagar, Mr. B. M. Jindel, Dr. M K Sinha and Dr. P H Vaidya. Except Mr. Hemant Kumar Ruia all other members of the Audit Committee are Non-executive and Independent Directors. As reported earlier Mr. B M Jindel was appointed as the Chairman of the Audit Committee with effect from 05th August, 2016. The composition of the Audit Committee is in accordance with Regulations 18 of the SEBI Listing Regulations with an Independent Director as the Chairman and 3 out of 4 other members being Independent Directors. The members have knowledge and experience in the field of finance, taxation and accounts. Mr. Ajay Puranik, Sr. Vice President (Corporate Affairs) & Company Secretary acts as the Secretary to the Committee. Chief Financial Officer, Mr. Pramod Sharma and Statutory Auditors of the Company attend meetings by invitation.

Attendance

Four meetings were held during the financial year; 1st April 2016 to 31st March, 2017 on following dates i.e. on 27th May, 2016, 5th August, 2016, 14th November 2016 and 13th February, 2017.

Name of the Director	Designation	Category	No. of Meetings attended
Mr. B. M. Jindel*	Chairman	Non Executive & Independent	3
Mr. A. S. Nagar**	Member	Non Executive & Independent	3
Dr. M. K. Sinha	Member	Non Executive & Independent	4
Dr. P H Vaidya	Member	Non Executive & Independent	2
Mr. Hemant Kumar Ruia	Member	Chairman & Managing Director	4

*Appointed as the Chairman effective 05/08/2016.

**Relinquished the post of Chairman effective 05/08/2016.

The Chairman of the Audit Committee, Mr. B M Jindel was present at the 41st Annual General Meeting of the Company held on 27th September, 2016 at Guwahati, Assam.

3. Nomination and Remuneration Committee(NRC) :-

The Nomination and Remuneration Committee discharges the functions as envisaged under the Companies Act, 2013 and SEBI (LODR) Regulations, 2015.

a) Terms of Reference: -

The terms of reference include:

- (1) formulation of the criteria for determining qualifications, positive attributes and independence of a

director and recommend to the board of directors a policy relating to the remuneration of the directors, key managerial personnel and other employees;

- (2) formulation of criteria for evaluation of performance of independent directors and the board of directors;
- (3) devising a policy on diversity of board of directors;
- (4) identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.
- (5) decision on extension or continuation of the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.

b) Composition and meetings :-

The NRC comprises of Mr. B M Jindel, Chairman, Mr. K. K. Seksaria, Dr. P H Vaidya and Mr. Arun Shankar Nagar Independent Directors and Mr. Hemant Kumar Ruia, Chairman & Managing Director of the Company. Mr. Ajay Puranik, Sr. Vice President (Corporate Affairs) & Company Secretary acts as the Secretary to the Committee. Mr. B M Jindel was appointed as the Chairman of the Committee on 5th August, 2016. During the year under review one NRC Meeting was held on 05/08/2016 and Mr. B. M Jindel, Chairman, Mr. Hemant Kumar Ruia and Mr. Arun Shankar Nagar members, Mr. Ajay Puranik, Sr. Vice President (Corporate Affairs) & Company Secretary of the Committee were present at the meeting held on 05/08/2016.

REMUNERATION POLICY

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

- Remuneration to Non Executive Directors :

The only remuneration paid to the Non-Executive Directors is by way of Sitting Fees. The Non-Executive Directors are paid sitting fees for each meeting of the Board and Audit Committee attended by them. The sitting fees paid to the Non-Executive Directors are:

- i) A sitting fee of ₹ 2500/- for every meeting of the Board of Directors ;
- ii) A sitting fee of ₹ 1000/- for every meeting of the Audit Committee.

The total amount of sitting fees (excluding service tax) paid during the Financial year was ₹ 67000/- (Rupees Sixty Seven Thousand only)

- Remuneration to Executive Directors/ KMP :

During the year under review the Company had only one Executive Director, Mr. Hemant Kumar Ruia. The appointment and remuneration of Mr. Hemant Kumar Ruia, Chairman & Managing Director is approved and governed by the resolution passed in the meeting of the members of the Company. The Remuneration to the Executive Director includes Salary, perquisites, allowance, contributions to super annuation fund, accident and keyman insurance policies and such other benefits as approved by the members. The remuneration paid to other Key Managerial Personnel(KMP) are by way of salary, benefits, perquisites and allowances. The increment in the remuneration of the KMPs viz. Company Secretary and the Chief Financial Officer is approved by the Nomination and Remuneration Committee and is effective from 1st April. The increment is based on various factors like contribution in key areas, prompt advice and on performance.

Performance Evaluation :

Pursuant to the provisions of the Companies Act, 2013 and Regulation 17 (10) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out a formal

process of the annual performance evaluation of the Board, committees and individual Directors. The performance was evaluated on parameters such as qualification, experience, performance, special contribution, utility etc. A brief questionnaire was prepared covering various aspects including the above areas of competencies. The evaluation of the Chairman and Managing Director and Non Independent Directors was carried out by the Independent Directors. The Directors express their satisfaction with the evaluation process.

The Remuneration and Nomination policy is displayed on the Company's website www.amines.com

Details of remuneration paid to the Directors for the year 2016-17:-

c) Remuneration of Non-Executive Directors :-

All Directors except Mr. Hemant Kumar Ruia are Non - Executive and therefore no remuneration is paid except the sitting fees during the year under review as mentioned below :

Sitting Fees Paid (₹)

Name of Director	Board Meeting	Audit Committee Meeting
Mr. K. K. Seksaria	7500	-
Dr. M. K. Sinha	12500	4000
Dr. P. H. Vaidya	7500	2000
Mr. A. S. Nagar	10000	3000
Mr. B. M. Jindel	10000	3000
Ms. Nimisha Dutia	7500	-

d) Remuneration to Chairman & Managing Director.

The Chairman & Managing Director (CMD), of the Company is the only Executive Director on the Board of Directors of the Company. The remuneration paid to the Chairman and Managing Director is by way of approval of the members through the Special Resolution passed at the 41st Annual General Meeting of the Company held on 27th September, 2016. The term of appointment of the CMD is for a period of Three years from 1st April 2016. The total remuneration paid to Mr. Hemant Kumar Ruia, Chairman and Managing Director during the financial year 2016-2017 is shown in detail here under : (₹ in Lakhs)

Salary (Rs.)	Perquisites (Rs.)	Supper Annuation contribution*(Rs.)	Bonus (Rs.)	Total (Rs)
60.30	8.80	10.37	8.04	77.14

*The amount contributed towards super annuation has not been included in the total remuneration paid. Presently, the company does not have any Stock Option Scheme.

4. Stakeholder Relationship Committee (SRC) :-

The Company gives highest importance to Investor Relations. It mainly focuses on the prompt and effective redressal of the Shareholder's grievances and strengthen Investor Relations.

a) Composition :-

The Committee comprises of Three Non-Executive Independent Directors and an Executive Director. The Committee comprises of Mr. B M Jindel, Mr. A S Nagar, Mr. Hemant Kumar Ruia, and Dr. M K Sinha. All members except Mr. Hemant Kumar Ruia, Chairman and Managing Director are Non – Executive and

Independent Directors of the Company. Mr. B M Jindel was appointed as the Chairman of the Stakeholder Relationship Committee in place of Mr. A S Nagar with effect from 05th August, 2016.

b) Committee Meetings :-

The Stakeholders Relationship Committee meets as and when required and reviews all matters relating to the resolution of the investor grievances viz. transfer / transmission of shares, non-receipt of annual report, non-receipt of dividends, issue of duplicate share certificates etc.

During the year under review, the Company had shifted its Registrar and Share Transfer services from M/s Sharepro Services (I) Pvt Ltd to M/s Sharex Dynamic (I) Pvt. Ltd. pursuant to the SEBI Interim Order dtd 22nd March, 2016. The Company had sent intimation letter dtd 18th July, 2016 regarding change in Registrar and Share Transfer Agent (RTA) to all its shareholders. The investor correspondence and grievances are being attended by M/s Sharex Dynamic (I) Pvt Ltd., RTA and a periodical report is being presented to the Committee. During the year, 2 complaints were received on SEBI Scores which were resolved and there are no complaints pending as at the end of the year.

The Committee met Three times during the financial year 2016-17 viz. 27th May, 2016, 05th August, 2016, 13th February, 2017,

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

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

*Appointed as the Chairman effective 05/08/2016.

** Relinquished the post of Chairman effective 05/08/2016.

c) Compliance officer

Mr. Ajay Puranik, Sr. Vice President (Corporate Affairs) & Company Secretary is the Compliance Officer pursuant to Regulation 6 of the SEBI (LODR) Regulations, 2015.

d) Details of complaints received and resolved during the year

Number of Share holders' complaints received during the year	2
Number of complaints not solved to the satisfaction of shareholders	NIL
Number of pending complaints	NIL

5 CORPORATE SOCIAL RESPONSIBILITY COMMITTEE (CSR) :-

As per the provisions of Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014 the Company has constituted a Corporate Social Responsibility (CSR) Committee.

Terms of Reference :

- (a) formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the company as specified in Schedule VII of the Companies Act, 2013;

- (b) recommend the amount of expenditure to be incurred on the activities referred to in clause (a); and
 (c) monitor the Corporate Social Responsibility Policy of the company from time to time.

Composition of the Committee

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

Meetings

During the year under review one meeting was held viz. on February 13, 2017.

6. General Body Meeting

a) Annual General Meeting

Financial Year	Date and Time	Location	Special Resolution
2013-14	29th September, 2014 at 2.30 PM	Guwahati	<ul style="list-style-type: none"> - Issue of Redeemable Non Convertible Debentures (NCDs) upto Rs. 20 Crores on Private Placement basis. - Shifting of Register of Members from Registered Office to Mumbai.
2014-15	23rd September, 2015 at 1.30 PM	Guwahati	<ul style="list-style-type: none"> - Adoption of new set of Articles of Association of the Company containing regulations in conformity with the Companies Act, 2013 - Issue of Bonus shares in the ratio 1:1 to the existing Equity shareholders.
2015-16	27th September, 2016 at 11.30 AM	Guwahati	<ul style="list-style-type: none"> - Re-appointment of Mr. Hemant Kumar Ruia as the Chairman & Managing Director of the Company for a further term of 3 years with revised remuneration.

b) Resolutions passed through Postal Ballot

No Special Resolution on matters requiring Postal Ballot were passed during the year under review. No Special Resolution is proposed to be conducted through Postal Ballot as on date.

7. Governance Codes :

Code of Conduct

The Company has adopted well- defined "Code of Conduct" (the "Code") for all the Board members and Senior officials of the Company for ethical, professional conduct and the Code is posted on the website of the Company www.amines.com. The Code requires Directors and Senior Officials of the Company to act honestly, fairly, ethically and with integrity, conduct themselves in professional, courteous and respectful manner. Annual confirmation regarding compliance with the Code is obtained from every person covered by the Code of Conduct. A declaration to this effect signed by the Chairman and Managing Director is forming part of the report.

Conflict of Interests

The Directors of the Company inform the Board about their interests in other Companies by virtue of Directorship / Committee Memberships held by them and changes taken place during the year. The Members of the Board while discharging their duties, avoid conflict of interest in the decision making process. The Members of Board abstain themselves from any discussions and voting in transactions in which they have concerns or interests.

Insider Trading Code

The Company has adopted Code of internal procedures and Conduct for Regulating, Monitoring and Reporting of Trading by Insiders ('the Code') in accordance with the SEBI (Prohibition of Insider Trading) Regulations, 2015 (The PIT Regulations). The Code is applicable to Promoters, all Directors and such designated Employees who are expected to have access to unpublished price sensitive information relating to the Company. The Company Secretary is the Compliance Officer for monitoring adherence to the said PIT Regulations.

The Company has also formulated Code of Fair Disclosure for practices and procedures for fair disclosures of unpublished price sensitive information in compliance with PIT Regulations. The said codes are displayed on the Company's website viz. www.amines.com

8. CEO / CFO Certification

The Chairman and Managing Director of the Company Mr. Hemant Kumar Ruia and Chief Financial Officer of the Company Mr. Pramod Sharma have certified compliances with the stipulations of Regulation 17(8) of the SEBI (LODR) 2015 in relation to Annual Financial Statements for the year 2016-17.

9. Information regarding Unclaimed Shares

The Company has no unclaimed shares that are required to be transferred to Unclaimed Suspense Account. Accordingly, Regulation 39(4) read with Schedule VI of the SEBI (LODR) Regulations, 2015 is not attracted during the year.

10. Means of Communication

This is being done through submission of quarterly, half yearly and annual financial results to the Stock Exchange in accordance with the listing agreement / SEBI (LODR) Regulations, 2015 and publication in the newspapers.

- a) The quarterly, half yearly and annual financial results are published in 2 News papers circulated in Assam:
 - i) Times of India.
 - ii) Amor Assam (Assamese).
- b) The quarterly, half yearly and annual financial results, shareholding pattern, Board Meeting details and other necessary information are posted on the website of the Company www.amines.com
- c) This report on Corporate Governance forms part of the Annual Report of the Company and the Certificate from a Practicing Company Secretary confirming compliance is enclosed herewith.
- d) A report on Management Discussion & Analysis is also a part of the Company's Annual Report.

11. Compliance

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

12. Subsidiary Company

The minutes of the meetings of the Board of Directors and the Financial Statements for the year ended March

31, 2017 of APL Infotech Limited, subsidiary of the Company were placed before the Board and Audit Committee for their information and review. The merger of APL Engineering Services Pvt Ltd. with the Company was approved by the Bombay High Court in July 2015, and during the year under review the Company has received the Final Order dtd 22nd March, 2017 confirming the Merger by the National Company Law Tribunal, Guwahati Bench, Assam.

13. GENERAL SHAREHOLDER INFORMATION

a) Company Registration Details :

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

b) Annual General Meeting for the Financial Year 2016-2017

Date : September 27, 2017
 Day : Wednesday
 Time : 12.30 P.M.
 Venue : Hotel Nandan, GS Road, Paltan Bazar, Guwahati – 781008. Assam.
 Book Closure : 18/09/2017 to 27/09/2017

c) Financial Calendar for 2017-18 (Tentative)

The Financial Year of the Company is April - March of every year and the tentative details of the financial calendar for the year 2017-2018 are as under :

Results for the Quarter Ending on	:	Tentative time of declaration
30th September, 2017	:	Between 10th December, 2017 to 14th December, 2017
31st December, 2017	:	Between 10th February, 2018 to 14th February, 2018.
31st March, 2018	:	Between 25th May, 2018 to 30th May, 2018.
Forty Third Annual General Meeting of the Company, for the year ending 31st March 2018	:	September 2018.

d) **Dividend Payment date** : Dividend as recommended for the year 2016-17, if approved by the Members at the 42nd AGM, will be paid on or after 03rd day of October, 2017. Other necessary details regarding unclaimed dividend is mentioned in the Notes to Notice of the 42nd AGM.

e) Dividend Announcement :

The Board of Directors at their Meeting held on 30 May, 2017, recommended dividend payout, subject to the approval of the shareholders at the ensuing Annual General Meeting of the Company at 0.30 paise per share on equity shares of the face value of ₹ 2 each for the Financial Year 2016-17. The Dividend shall be paid to the members whose names appear on Company's Register of Members on September 18, 2017 in respect of physical shareholders and whose name appear in the list of Beneficial Owner on September 18, 2017 furnished by NSDL and CDSL for this purpose. The dividend if declared at the Annual General Meeting shall be paid on or after October 03, 2017.

Payment of Dividend - The Company pays dividend as per the modes prescribed under Regulation 12 of the Listing Regulations. The declared dividend is paid by the Company within the statutory time period prescribed under the Companies Act, 2013.

Unclaimed Dividends - Pursuant to the provisions of Sections 124 of the Act, the amounts of dividends remaining unclaimed for a period of seven (7) years are to be transferred to the Investor Education and Protection Fund set up by the Central Government. Further, pursuant to the provisions of Investor Education and Protection Fund Rules, information regarding unpaid and unclaimed amounts lying with the Company as on September 27, 2016 (date of last Annual General Meeting) has been uploaded on the website of the Company (www.amines.com), as also on the website of the Ministry of Corporate Affairs (www.mca.gov.in).

Details of Unclaimed Dividend as on March 31, 2017 and due dates for transfer are as follows :

Financial Year	Date of Declaration	Face Value of Shares	Dividend per share (Rs.)	Unclaimed Dividend Amount as on 31.03.2017	Due Date of the proposed transfer to the Investor Education and Protection Fund
2009-10	20.09.2010	₹ 10	₹ 1.00	₹ 134639	24/10/2017
2011-12	28.09.2012	₹ 10	₹ 0.50	₹ 71721	01/11/2019
2012-13	27.09.2013	₹ 10	₹ 0.50	₹ 83406	31/10/2020
2013-14	29.09.2014	₹ 10	₹ 1.00	₹ 151749	02/11/2021
2014-15	23.09.2015	₹ 2	₹ 0.20	₹ 147027	26/10/2022
2015-16	16.03.2016	₹ 2	₹ 0.20	₹ 288350	19/04/2023

f) Information on Directors being appointed/ re-appointed : The information regarding Directors seeking appointment /re-appointment at the ensuing Annual General Meeting is given in the Notice convening Annual General Meeting.

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

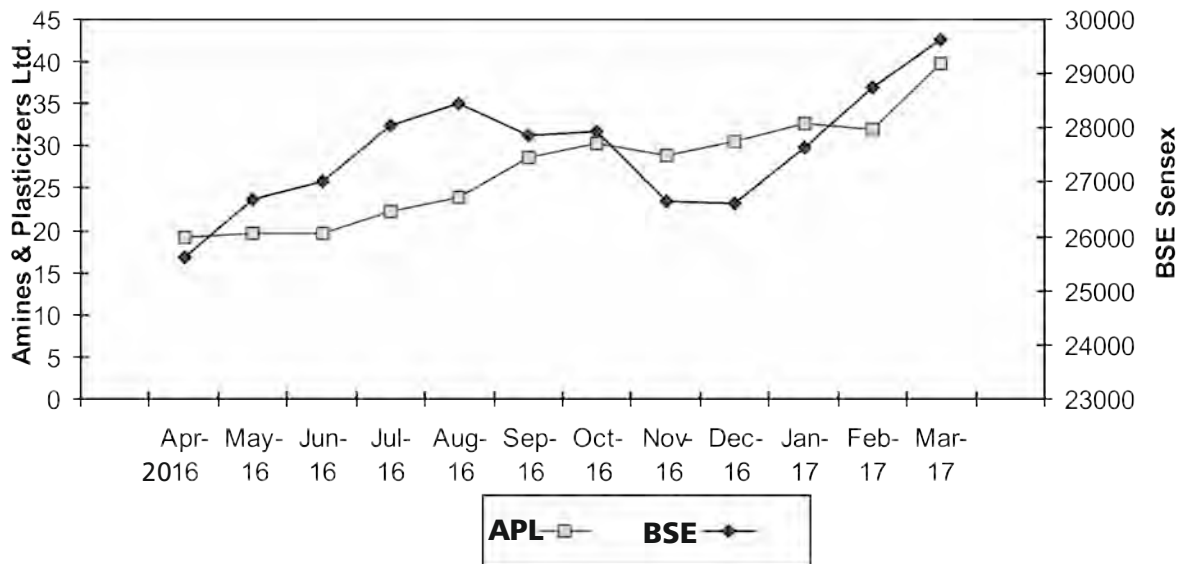
Annual Listing Fees of ₹ 262500/-for the Financial year 2017-18 has been paid to BSE Ltd.

h) Stock Code : 506248

i) Market Information

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

Month	Amines & Plasticizers Ltd. Face Value of Shares ₹ 2/-		BSE Sensex	
	High (₹)	Low (₹)	High(₹)	Low (₹)
April 2016	21.15	16.25	26100.54	24523.20
May 2016	21.05	17.50	26837.20	25057.93
June 2016	21.50	18.00	27105.41	25911.33
July 2016	23.80	19.30	28240.20	27034.14
August 2016	26.15	20.50	28532.25	27627.97
September 2016	30.80	23.10	29077.28	27716.78
October 2016	32.00	27.70	28477.65	27488.30
November 2016	35.35	26.15	28029.80	25717.93
December 2016	31.85	27.15	26803.76	25753.74
January 2017	34.05	28.80	27980.39	26447.06
February 2017	34.45	30.50	29065.31	27590.10
March 2017	40.10	30.15	29824.62	28716.21



j) Registrar and Transfer Agent

The Board of Directors of the Company at its Meetings held on 27th April, 2016 has appointed M/s Sharex Dynamic (India) Pvt. Ltd. in place of Sharepro Services (I) Pvt Ltd. Details of Sharex Dynamic (India) Pvt. Ltd are as follows :

Sharex Dynamic (India) Pvt. Ltd.

Unit : Amines & Plasticizers Ltd

**Unit no.1, Luthra Indl. Premises, Safed Pool,
Andheri Kurla Road, Andheri (East),
Mumbai – 400072.**

Tel : (022) 2851 5606/ 5644/ 6338

Fax No : (022) 28512885

E – Mail :- sharexindia@vsnl.com

k) Share Transfer System

Trading in Equity Shares of the Company through recognized Stock Exchange is permitted only in the dematerialized form.

The requests for physical Share Transfers, Transmissions, Transposition etc., are received by the Company or by the Registrar and Share Transfer Agent. In respect of Shares, which are traded in the dematerialized form, the transfers are processed and approved in electronic form by NSDL/CDSL through their Depository Participants.

The physical Share Transfers, Transmissions, Transposition, etc., are processed based on number of requests received and keeping in view the prescribed timeline. The shares lodged for physical Transfer/Transmission/Transposition are registered as per the requirement of the SEBI (LODR) Regulations, 2015, if the documents are complete in all respects. Adequate care is taken to ensure that no share transfers are pending for more than the period stipulated in the SEBI (LODR) Regulations, 2015.

To ensure smooth processing of Share Transfers, Transmissions, Transposition etc. Mr. Hemant Kumar Ruia, Chairman & Managing Director and Mr. Ajay Puranik, Sr. Vice President (Corporate Affairs) and Company Secretary of the Company have been severally authorized to consider the transfers and the same are placed before the Stakeholders Relationship Committee for approval and ratification.

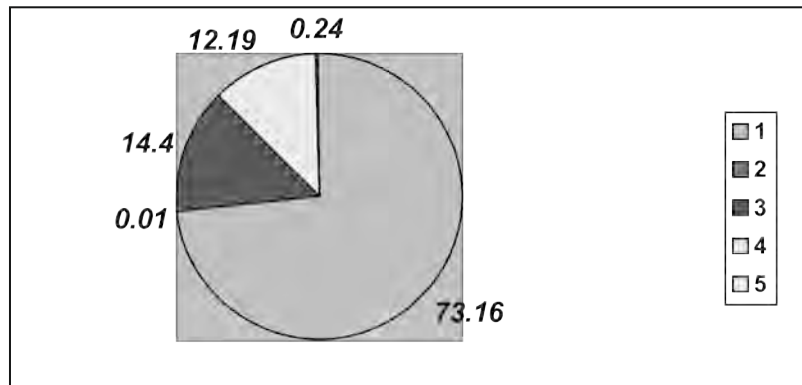
The transfer of shares in physical form is processed and completed by Registrar & Transfer Agent within a

period of 15 days from the date of lodgment, if the documents are proper in all respect. In case of shares in electronic form, the transfers are processed by NSDL/CDSL through respective Depository Participants. In compliance with Regulation 40(9) of the SEBI (LODR) Regulations, 2015, a Company Secretary in Practice carries out audit of the System of Transfer and a certificate to that effect is obtained and filed with Stock Exchange on half yearly basis.

I) Shareholding Pattern as on 31.03.2017

Sr.No.	Category	No. of Shares held	% of Shareholding
1	Promoters	40254750	73.16
2	Banks / Financial Institutions and Insurance Companies.	4000	0.01
3	Bodies Corporate	7923096	14.40
4	Indian Public /HUF / Clearing Members	6706526	12.19
5	Foreign Individuals or NRI	131628	0.24
	Total	55020000	100.00

Pie chart showing the Shareholding of the Company



m) Distribution of Shareholding as on 31.03.2017

No. of Equity Shares Held	No. of Shareholders	Percentage of Shareholders	No. of Shares	Percentage of Shares
UPTO TO 100	831	16.34	45277	0.08
101 TO 200	418	8.22	66059	0.12
201 TO 500	1573	30.93	632645	1.15
501 TO 1000	1103	21.69	946995	1.72
1001 TO 5000	957	18.82	2271867	4.13
5001 TO 10000	129	2.54	950079	1.73
10001 TO 100000	63	1.24	1543634	2.81
100001 To Above	12	0.24	48563444	88.27
Total	5086	100.00	55020000	100.00

n) Dematerialization of shares and liquidity

The total shareholding held in the electronic form as on 31/03/2017 is 51835060 with NSDL and CDSL which amounts to 94.21% of the total paid up capital of the Company. The market lot of the Share of your Company is 1 (one) Share, as the trading in the Equity shares of your Company is permitted only in dematerialized format.

Total number of shares demated and physical holding as on 31.03.2017 :-

	No. of shareholders	No of Shares	% of Paid Up Capital
NSDL	1753	12615024	22.93
CDSL	869	39220036	71.28
Physical	2535	3184940	5.79
Total	5157	55020000	100

o) Reconciliation of Share Capital Audit

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

- * **Depositories** : Central Depository Services (India) Ltd. (CDSL)
National Securities Depository Ltd. (NSDL)
- * **ISIN** : INE275D01022
- p) Outstanding GDRs/ADRs** : No such GDRs/ADRs/Warrants or any convertible instruments were issued and outstanding.
- q) Plant Location** : Chemical Plant (Unit No. I)
Thane – Belapur Road, Turbhe,
Navi Mumbai – 400 705.
: APL Industrial Gases Plant (Unit No. II)
Survey No. 49, Village Vadval – 420 020,
Taluka Khalapur, Dist. Raigad.
: APL Engineering Services.
(A division of Amines & Plasticizers Limited)
Survey No. 49, Village Vadval, Taluka Khalapur,
District, Raigad- 410202.
- r) Address for Correspondence** : **Corporate Office :**
'D' Bldg, Shivsagar Estate,
Dr. Annie Besant Road, Worli,
Mumbai – 400 018.
Registered Office :
Poal & Enclave, Pranati Builders Pvt. Ltd.,
Principal J. B. Road, Chenikuthi,
Guwahati, Assam – 781 003.

Other Disclosures

Related Party Transactions :

The Company has not entered into any pecuniary transactions with its promoters or directors except as disclosed in the Accounts. There are no materially significant related party transactions that may have potential conflict with the interests of the Company at large.

Policy on Related Party transactions and Policy for determining 'material subsidiaries is placed on the website of the Company - www.amines.com

Compliance

The Company has followed the Guidelines of Accounting Standards laid down by the Central Government and The Institute of Chartered Accountants of India (ICAI) in preparation of its financial statements.

Strictures and Penalties:

The Company has been in compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and no penalties or strictures are imposed on the Company either by the Stock Exchanges or by SEBI or any Statutory Authority during the last three years for non-compliance on any matter related to capital markets.

Vigil Mechanism Policy:

The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations and it provides its employees a channel for reporting of genuine concerns about unethical behavior, actual or suspected or mis-conduct without fear of punishment or unfair treatment.

The mechanism provides for adequate safeguards against victimization and direct access to the Chairman of the Audit Committee in exceptional cases. The Sr. Vice President (Corporate Affairs) & Company Secretary of the Company is the Vigilance Officer who can be approached to report the concern. Whistle Blower Policy is placed on the website of the Company – www.amines.com

During the year, no personnel has been denied access to the Audit Committee.

The Company has laid down procedures to inform Board members about the risk assessment and minimization procedures. The Board periodically discusses the significant business risks identified by the management and the mitigation process being taken up.

During the year under review, the Company has not raised any funds from public issue, rights issue or preferential issue.

Mandatory / Non Mandatory compliances

The Company has been complying with all mandatory legislations including but not restricted to Accounting Standards, Secretarial Standards, Internal Financial Controls, Code of Conduct, Code of Practices and Procedures for Fair Disclosures of Unpublished Price Sensitive Information, Corporate Social Responsibility etc.

Adoption of Discretionary Requirements specified in Part E of Schedule II

The Company has adopted the following non-mandatory requirements:

- The financial statements of the Company contain an unmodified audit opinion.
- The report of the Internal Auditor is placed before the Audit Committee

The Company does not have any material subsidiary.

The Company does not have any shares lying in the demat suspense account/ unclaimed suspense account.

CERTIFICATE ON CORPORATE GOVERNANCE

To

**The Members of
Amines & Plasticizers Limited**

I have examined the compliance of conditions of Corporate Governance by Amines & Plasticizers Limited, for the year ended March 31, 2017, as per Regulations 17 to 27, clauses (b) to (i) of Regulation 46 (2) and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("Listing Regulations").

The compliance of conditions of Corporate Governance is the responsibility of the Management. My examination has been limited to a review of the procedures and implementations thereof, adopted by the Company for ensuring compliance with the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In my opinion and to the best of our information and according to our examination of relevant records and the explanations given to us, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in Regulations 17 to 27, clauses (b) to (i) of Regulation 46 (2) and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, as applicable.

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

For SK Makhija & Associates

Suman Makhija

Practicing Company Secretary

ACS 31535

CP No. 13322

Place : Mumbai

Date : 10/08/2017

DECLARATION OF CODE OF CONDUCT

To

**The Members of
Amines & Plasticizers Limited**

This is to confirm that Board has laid down a code of conduct for all Board members and Senior management of the Company. It is further confirmed that all directors and senior management personnel of the Company have affirmed compliance with the code of conduct of the Company as at 31st March 2017, as envisaged in Regulation 26(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Place: Mumbai

Date : 10.08.2017

**Hemant Kumar Ruia
Chairman & Managing Director**

Certificate by Chief Executive Officer (CEO) and Chief Financial Officer (CFO)
(Pursuant to Regulation 17(8) of the SEBI (LODR) Regulations 2015)

- A) We have reviewed the attached financial statements and the cash flow statement for the year ended 31 March, 2017 and to the best of our knowledge and belief:
- i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (B) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year, which are fraudulent, illegal or violative of the Company's code of conduct.
- (C) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- (D) We have indicated to the Auditors and the Audit Committee:
- i. significant changes in internal control over financial reporting during the year;
 - ii. significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - iii. that there were no instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For **Amines & Plasticizers Ltd**

For **Amines & Plasticizers Ltd**

Hemant Kumar Ruia
Chairman & Managing Director

Pramod Sharma
Chief Financial Officer

Mumbai, 30th May, 2017

MANAGEMENT DISCUSSION AND ANALYSIS

OVERVIEW OF THE ECONOMY

The global economy continues to face subdued growth owing to various factors including lack of demand, low commodity prices, stagnant growth in advanced economies, geo political uncertainties and the Brexit. Comparatively, the Indian Economy despite certain factors like decline in growth rate owing to slowdown in manufacturing, decline in budgetary capital expenditure and demonetization of large denomination currency notes has sustained its core and is expected to grow as Fastest growing large Economy in the World.

BUSINESS OVERVIEW

The Company manufactures over 50 different varieties of organic chemicals / amines/ solvents / fertilizers. The main products manufactured continues to be Methyl Diethonamine (MDEA) and N Methyl Morpholine Oxide (NMMO) which are used in Petrochemicals and Oil refineries, Gas plants and Textiles. MDEA is consumed in large quantities in Refineries and Gas Plants, where it acts as a "gas treating agent" whereas NMMO is used in textiles, cosmetics, paints, agrochemicals and pharmaceutical intermediaries. During the year under review, the Crude has fallen considerably, several oil rich Nations have reduced production. Even OPEC has directed all member countries to cut down production. All such measures have slowed down the Petrochemical industry. However, your Company has strong clients which continue to perform well.

SUBSIDIARY COMPANIES PROGRESS :

The Company has over a period of time especially during the year under review updated its pipe leak detection software and added various features in synergy with the latest trend and current market situation. The Company is in the process of carrying out trials for various prospective customers based on their requirements. The Company is also exploring various opportunities of marketing its product by tying up with various specialized marketing agencies, software consultants to explore possibility of a breakthrough amongst their clients based in India as well as Abroad. The Management is hopeful of good results as India is in the process of laying pipelines in the Country.

As reported earlier, the Bombay High Court had vide its Order dated 03rd July, 2015 approved the Amalgamation of APL Engineering Services Pvt Ltd with Amines & Plasticizers Ltd. During the year, the Hon'ble National Company Law Tribunal, Guwahati Bench, Assam has passed an Order confirming the said amalgamation. The plant of APL Engineering Services Pvt Ltd has now become an Engineering Division viz "APL Engineering Services" of the Company undertaking fabrication and other incidental work for the Company and its other clients.

International Organization for Standardization (ISO) Compliance:

The Company has following ISO Certifications:

- ISO 9001:2008 certification for Quality Management System which is valid till 15th September, 2018.
- ISO 14001:2004 certification for Environmental Management System which is valid up to 15th September, 2018.
- OHSAS 18001:2007 certification for Occupational Health and Safety Assessment Series which is valid up to 08th April, 2019.

Details of the above mentioned certifications are elaborated in the Directors' Report.

TFS (Together for Sustainability):

APL has joined Tfs (Together for Sustainability) forces by successfully going through Tfs Assessment and Audit conducted by Tfs approved auditing agency, INTERTEK. Tfs (Together for Sustainability) is an initiative taken by 19 European MNC Chemical Companies. The initiative is created to increase transparency with regard to sustainability standards in supply chains. The mission is to support in managing complexity and risks in increasingly global operations and improving the economic, social and ecological conditions in global supply chains by engaging in dialogue with suppliers.

GREEN INITIATIVE :

The Company believes that long term sustainability of any business can never be without the protection of the environment. One of the steps that the Company can implement in protection of the Environment is by reducing the consumption of papers. The shareholders can opt for receiving all correspondences through electronic mode by registering their e-mail addresses with M/s Sharex Dynamic (I) Pvt Ltd, Registrar and Share Transfer Agent of the Company in case shares are held in physical form and with their depositories / Depository participants where shares are held in demat form.

The Annual Report of the Company and all major corporate communications would also be uploaded on the Company's website: www.amines.com for information and perusal. The Management seeks your whole hearted support for this initiative and request you to register your e-mail ID as mentioned above to get annual reports and other communications through e-mail instead of paper mode. All shareholders are further requested to ensure their registered e-mail ID with the Depository is latest and active to receive notices/documents electronically.

E-voting

Pursuant to the provisions of the Companies Act, 2013 read with rules made there under and the Listing Obligations, the Company has been with the assistance of Central Depository Services Limited (CDSL) providing remote evoting (voting from a place other than the venue of the Annual General Meeting) to its shareholders. The facility of E-voting can be availed by all the shareholders having their shares in dematerialized form as well as in physical form. Detailed procedure for e-voting is mentioned in the Notes to the Notice of the 42nd Annual General Meeting of the Company.

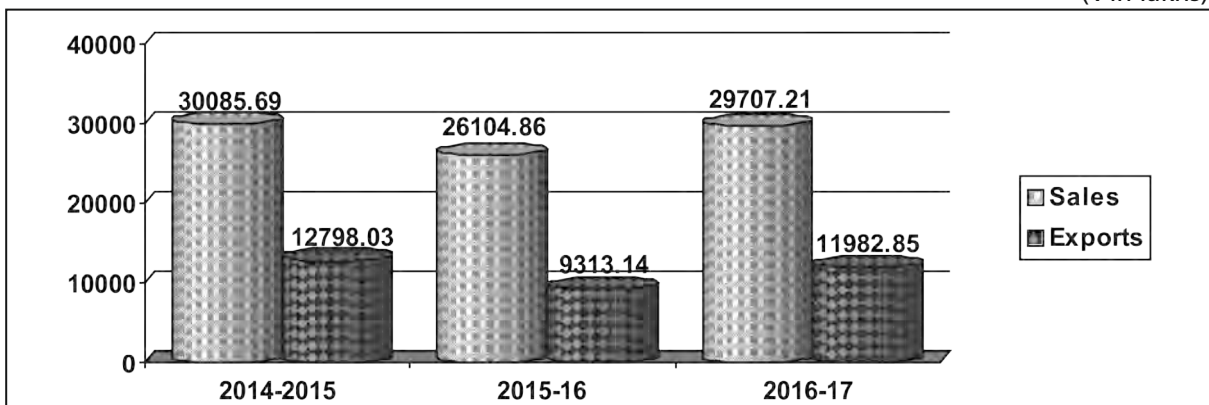
INDUSTRY STRUCTURE AND DEVELOPMENT :

During the year under review, the Indian Economy grew moderately as compared to the previous year due to various factors; international and domestic. The growth of Indian economy was moderate at around 6.7% in 2016-17 which is approximately 1% lower than the previous year. The chemical industry in India is a key constituent of Indian economy, accounting for about 2.11 per cent of the GDP. In terms of value and production volume, Indian chemical industry is the 3rd largest producer of Chemicals in Asia and 6th by output in the World. India accounts for approximately 16 per cent of the world production of dyestuff & dye intermediates, particularly for reactive acid & direct dyes. India is currently the world's 3rd largest consumer of polymers and 3rd largest producer of agrochemicals. Favorable demographics & strong economic growth are driving demand for chemicals. External demand & specialty chemicals have also contributed strongly to the growth of the industry. Chemical exports from India stood at USD13.58 billion for FY17.

COMPANY'S FINANCIAL PERFORMANCE :

During the year under review, the Total Revenue of the Company has increased by 13.8% to Rs. 29707.21 Lakhs as compared to Rs. 26104.86/- Lakhs. The Company's Profit after tax has grown by 58% which stood at Rs. 1548.39/- Lakhs as compared to previous year profit after tax of Rs. 978.87/- Lakhs. The Chart depicts the export sale as compared to total sales of the Company over last 3 years.

(₹ in lakhs)



PRODUCTWISE PERFORMANCE

During the year under review, the Alkyl Alkonolamines and Morpholine Derivatives continue to be the major contributors in the Company's total turnover. Alkyl Alkonolamines has higher demand from local market whereas, Morpholine Derivatives have been more in demand in the international market. On an aggregate, Alkyl Alkonolamines contributes around 65% of the total turnover, whereas Morpholine Derivatives contributes around 25% to the Total turnover. Both these products have different variants based on their utility and composition.

RESEARCH AND DEVELOPMENT PROGRAMMES :

The Company's R&D efforts, in pursuit of excellence in quality, with our Pharma Intermediates, Cosmetics Ingredients, Chemicals used in Electronic Industry and Coating Additives have achieved tremendous noticeable success, resulting in a new fillip to our exports. Our foray into "oil field chemicals" recently with renewed vigour in R&D, particularly in two fields, viz. 1) Hydrogen sulfide, Mercaptans scavenger in gaseous or liquid hydrocarbon streams, in areas where floor spacing is rare such as off-shore platforms, ships etc and 2) Drilling Fluids' Corrosion Inhibitors, showed remarkable increase in the sales of domestic and foreign market. This is in addition to our well-established brand of Aminosol Gas Treating Solvents, based on our niche product, Methyl Diethanolamine (Generic as well as Formulated) which is extensively used in Natural Gas, Refinery Gases, Ammonia & Hydrogen Plants etc. for the removal of acidic gases, such as Hydrogen Sulfide (H₂S) and Carbon dioxide (CO₂). At this juncture, it is worth mentioning that our Specialty Gas Treating Solvents has certain minor contribution in the economic growth of Assam, as two different Gas Treating Units in Two Government-run Petrochemical Companies in Assam are running satisfactorily with our 'Solvents' for last two years. Continual efforts are going on in developing suitable solvent for 'carbon capture' too for cleaner atmosphere and to mitigate 'Global warming'.

In the field of EO-PO (Ethylene oxide- Propylene oxide) products, R &D contribution yielded new products in developing Mold Release Agents which are rubber-related auxiliaries in the booming Automobile industries, that showed marked increase in sales, capturing foreign and domestic market.

Throughout the year, R&D was fully occupied with Simulations and Testing of Lean Amine & Rich Amines for different Gas Treating Units of Natural Gas & Refineries of various countries. The Company has developed Specialty solvent used for Sulphur dioxide absorption in collaboration with an MNC for their consumption.

OPPORTUNITIES, THREATS, RISKS AND CONCERNS:

The Company being in the Chemical sector has various opportunities, as well as threats, risks and concerns which are general and also industry specific. Since 100% Foreign Direct investments are allowed in the Chemical sector, the Company faces stiff competition from domestic as well as international players. However, the Company has over a period of time through its constant efforts on R&D has established its Brand name in the Chemical industry. The Company has in-house Research and Development Team which is responsible for innovation of various new products, simulations, process and variants of chemicals useful in different sectors and industries. During the year the global scenario has been witnessing lot of uncertainty including the Brexit and US Presidential elections causing uncertainty in the businesses worldwide. On the other hand the demonetization of large denomination in the country entailed short term costs in the form of economic dislocation across sectors, inconvenience and hardships, especially for those in the informal and cash intensive sectors of the economy. However, the costs are likely to be transitory as demonetization has the potential to generate meaningful long term benefits. The Company has around 40% of its total turnover from exports thus exposing itself to the Forex fluctuation issues. The events in the recent past on the international front makes the export trade little more prone to the forex fluctuations. The Company has been taking every possible step in order to mitigate the effects of unstable global conditions through reaching out new customers, exploring new markets and constant efforts by its R&D Team by developing unique and innovative Specialty products to suit customer needs. As regards fluctuations in Forex price, it largely gets mitigated by its import bill.

INTERNAL CONTROL SYSTEM

The Company has devised systems, policies, procedures and frameworks which are currently operational within the Company for ensuring the orderly and efficient conduct of its business. The systems include proper delegation of authority, operating policies, procedures, an internal audit framework, ethics and risk management framework and an effective IT systems which is aligned to the business requirements. In line with the best practices, the Audit Committee and the Board reviews these internal control systems to ensure they remain effective and are achieving their intended purpose. These controls are in turn reviewed at regular intervals. The Company's internal control system is commensurate with its size, scale and complexities of its operations. The Audit Committee of the Board of Directors, Statutory Auditors and the Business Heads are periodically apprised to the internal audit findings and corrective actions taken. Also, the Statutory Auditors have during the year under review conducted an Audit on Internal Financial Controls. The Company has in place adequate internal financial controls with reference to financial statements.

HUMAN RESOURCE MANAGEMENT

The Company believes that the success of any organization lies in Team work and hence considers human resource as the most valuable and indispensable part of the Company. The Company has an employee base of 250 value creators. The Company from time to time takes initiatives to enhance the skills and knowledge of all its employees through various in-house programmes as well as seminars, training programmes, conferences etc conducted by external institutes / organization. The Company acknowledges and appreciates the rich experience gathered and implemented by its senior employees over a period of time which provides crucial inputs in decision making at all levels. The young workforce adds innovation and ensures implementation of such decisions, policies in timely completion of assignments. During the year under review, the industrial relations at all the workplaces of the Company remained cordial. Your Management would like to record their appreciation of the efficient and loyal service rendered by the Company's employees at all levels.

FINANCIAL PERFORMANCE

During the year under review, the Company achieved around 14% growth in total revenue as compared to the previous year. The domestic sales were higher aggregating to approximately 60% of the total revenue. The net profit after tax was higher by 58 % as compared to the previous year. The Company's export rose by 28% on year to year basis and contributed 40% to the total revenue.

(₹ in Lakhs)

FINANCIAL RESULTS	2016-2017	2015-2016
Total Income	29707.21	26104.86
Total Expenditure	26660.25	23718.55
Profit before Depreciation, Interest and Tax	3046.97	2386.31
Less:		
Depreciation	227.80	195.63
Interest	639.38	754.78
Profit Before Tax	2179.79	1435.90
Tax Expense	631.40	457.03
Profit After Tax	1548.39	978.87

During the year, the total income of the Company rose by approximately 14% at ₹ 29707.21 Lakhs as compared to previous year. The Company's expenditure outgo increased by approximately 12% which stood at ₹ 26660.25 Lakhs in the year under review as compared to ₹ 23718.55 Lakhs in the previous year. The Profit after Interest, Depreciation and Tax rose by approximately 58% at ₹ 1548.39 Lakhs during the year under review.

RESULTS OF OPERATIONS :

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

(₹ in Lakhs)

Income	Year ending 31.03.2017	Year ending 31.03.2016
Income from sale of products (Gross)	31720.86	27725.77
Sale of Services - Engineering	137.92	-
Export Incentives	218.30	194.25
Less: Excise duty	2582.45	1932.46
Other Income	212.59	117.30
Total Income	29707.21	26104.86

The gross revenue from sales includes export revenue of ₹ 11982.85 Lakhs and domestic sales of ₹ 17511.77 Lakhs i.e. approximately 40% of export sales and 60% of domestic sales during the year under report.

SAFE HARBOUR CLAUSE

Statements in this Report describing the Company's objectives, projections, estimates, expectations or predictions may be "forward looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make difference to the Company's operations include global and Indian demand-supply conditions, finished goods prices, availability and prices of raw materials, changes in Government regulations, Tax regimes, economic developments within India and the countries in which the Company conducts business and other ancillary factors. Your Company is not obliged to publicly amend modify or revise any forward looking statements on the basis of any subsequent development, information or events or otherwise.

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF AMINES & PLASTICIZERS LIMITED

Report on the Standalone Financial Statements

1. We have audited the accompanying standalone financial statements of Amines & Plasticizers Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2017, the Statement of Profit and Loss and the Statement of Cash Flows for the year then ended and a summary of the significant accounting policies and other explanatory information (herein referred to as "Standalone Financial Statements").

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 that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 and auditing 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 Standalone 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 Standalone financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the Standalone 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, 2017;
 - 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, 2017, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 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 has disclosed the impact of pending litigations on its financial position in its Standalone Financial Statements – **Refer Note 27(1)** to the Financial Statements.
 - (ii) The Company did not have any long-term contracts including derivative contracts as at March 31, 2017.
 - (iii) There were no amounts required to be transferred to the Investor Education and Protection Fund by the company.
 - (iv) The Company has provided requisite disclosures in its standalone financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8 November 2016 to 30 December 2016 and these are in accordance with the books of accounts maintained by the Company. **Refer Note 27(16)** to the standalone financial statements.

For B D G & Associates

Chartered Accountants

Firm Registration Number: 119739W

Sunil Bhandari

Partner

Membership Number: 047981

Place : Mumbai

Date: 30th May, 2017

ANNEXURE 'A'**INDEPENDENT AUDITORS' REPORT**

Referred to in paragraph 10 (f) of the Independent Auditors' Report of even date to the members of **Amines & Plasticizers Limited** on the standalone financial statements for the year ended March 31, 2017.

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, 2017 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

INDEPENDENT AUDITORS' REPORT

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, 2017, 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 B D G & Associates

Chartered Accountants

Firm Registration Number: 119739W

Sunil Bhandari

Partner

Membership Number: 047981

Place: Mumbai

Date: 30th May, 2017.

INDEPENDENT AUDITORS' REPORT

Referred to in paragraph 9 of the Independent Auditors' Report of even date to the members of **Amines & Plasticizers Limited** on the standalone financial statements as of and for the year ended March 31, 2017.

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 11** on fixed assets to the financial statements, are held in the name of the Company.
2. The Inventory physical verification have been conducted at reasonable intervals by the Management during the year.
3. The Company has granted unsecured loans, to one company covered in the register maintained under Section 189 of the Act.
 - a) In respect of the aforesaid loans, the terms and conditions under which such loans were granted are not prejudicial to the Company's interest.
 - b) In respect of the aforesaid loans, the schedule repayment of principal and payment of interest has been stipulated, and the parties are repaying the principal amounts, as stipulated, and are also regular in payment of interest as applicable.

In respect of one of the subsidiary APL Infotech Limited, the company is under the process of developing and further upgrading of the software based on the feedback received from prospective users. The company had received one order in the past, which is under execution, and company is in process to test this software. The company is also hopeful of receiving orders in coming years that will facilitate to repay its 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.

- c) In respect of the aforesaid loans, there is no amount which is overdue for more than ninety days.
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. Pursuant to the rules made by the Central Government of India, the Company is required to maintain cost records as specified under Section 148(1) of the Act in respect of its products. We have broadly reviewed the same, and are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained. We have not however made a detailed examination of the records with a view to determine whether they are accurate or complete.
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, duty of customs, and duty of excise or value added tax which have not been deposited on account of any dispute except for service-tax of the following year:

Name of the Statute	Nature of Dues	Period to which it relates	Rs. in Lacs	Forum where dispute is pending
Central Excise & Customs	Cenvat Input Credit – Commission	2010 to 2015	385.60*	CESTAT

* Amount Deposited against it – Rs.28.92 Lacs

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 paid/ 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. 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 B D G & Associates

Chartered Accountants

Firm Registration Number: 119739W

Sunil Bhandari

Partner

Membership Number: 047981

Place: Mumbai

Date: 30th May, 2017

BALANCE SHEET AS AT 31ST MARCH, 2017

(₹ in lakhs)

Particulars	Note No.	As at 31st March, 2017	As at 31st March, 2016
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	2	1,100.40	1,100.40
Reserves and Surplus	3	4,859.64	3,653.87
Non-Current Liabilities			
Long-Term Borrowings	4	1,345.92	1,531.98
Deferred Tax Liabilities (Net)	5	548.21	432.23
Long-Term Provisions	6	37.39	30.35
Current Liabilities			
Short-Term Borrowings	7	3,804.23	3,592.27
Trade Payables	8		
Dues of micro enterprises and small enterprises		-	-
Other Payables		3,651.39	2,951.60
Other Current Liabilities	9	326.04	475.69
Short-Term Provisions	10	64.83	227.38
TOTAL		15,738.03	13,995.77
ASSETS			
Non-Current Assets			
Fixed Assets	11		
Property Plant and Equipment - Tangible Assets		3,606.75	2,920.85
Intangible Assets		9.21	10.79
Capital Work-in-Progress		112.58	19.81
Non-Current Investments	12	23.36	123.36
Long-Term Loans and Advances	13	1,220.59	965.13
Current assets			
Inventories	14	3,882.00	3,076.52
Trade Receivables	15	4,462.24	3,839.98
Cash and Bank Balances	16	332.95	324.64
Short-Term Loans and Advances	17	1,680.80	2,220.62
Other Current Assets	18	407.56	494.07
TOTAL		15,738.03	13,995.77
Significant Accounting Policies	1		
See accompanying Notes to the Financial Statements	2 to 27		

As per our attached Report of even date

For B D G & Associates

Firm Registration No.: 119739W

Chartered Accountants

Sunil Bhandari

Partner

Membership No- 047981

Mumbai, Dated: 30th May, 2017

For and on behalf of Board of Directors

Hemant Kumar Ruia

Chairman & Managing Director

B. M. Jindel

Director

Ajay Puranik

 Sr. VP (Corporate Affairs)
& Company Secretary

Pramod Sharma

Chief Financial Officer

Mumbai, Dated: 30th May, 2017

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2017

(₹ in lakhs)

Particulars	Note No.	For the year ended 31st March, 2017	For the year ended 31st March, 2016
Revenue from Operations	19	29,356.71	25,987.56
Revenue from Services	19	137.92	-
Other Income	20	212.59	117.30
Total Revenue		29,707.21	26,104.86
Expenses			
Cost of Materials Consumed	21	19,354.79	17,520.55
Purchases of Stock-in-Trade		103.21	-
Manufacturing and Operating Costs	22	2,334.42	2,178.21
Changes in Inventories of Finished Goods, Stock-in-Process and Stock-in-Trade	23	(237.63)	175.20
Employee Benefits Expenses	24	1,013.36	814.02
Finance Costs	25	639.38	754.78
Depreciation and Amortization Expenses		230.36	198.19
Less: Transferred from Revaluation Reserve		(2.56)	(2.56)
		227.80	195.63
Other Expenses	26	4,092.10	3,030.57
Total Expenses		27,527.43	24,668.96
Profit before tax		2,179.79	1,435.90
Tax Expenses			
Current tax		515.42	433.29
Deferred tax		115.98	23.74
Profit for the year		1,548.39	978.87
Earnings per equity share: (Face value of ₹ 2 each)			
Basic & Diluted	27 (11)	2.81	1.78
Significant Accounting Policies	1		
See accompanying Notes to Financial Statements	2 to 27		

As per our attached Report of even date

For B D G & Associates

Firm Registration No.: 119739W

Chartered Accountants

Sunil Bhandari

Partner

Membership No- 047981

Mumbai, Dated: 30th May, 2017

For and on behalf of Board of Directors

Hemant Kumar Ruia

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B. M. Jindel

Director

Ajay PuranikSr. VP (Corporate Affairs)
& Company Secretary**Pramod Sharma**

Chief Financial Officer

Mumbai, Dated: 30th May, 2017

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017

(₹ in lakhs)

Particulars	For the year ended 31st March, 2017	For the year ended 31st March, 2016
A Cash Flow from Operating Activities		
Net Profit before Tax and Extraordinary Items	2,179.79	1,435.90
Adjusted for :		
Depreciation	227.80	195.63
(Profit)/ Loss on Sale of Fixed assets	(0.45)	1.86
Dividend Income	(0.03)	(0.11)
Interest Income	(190.88)	(105.72)
Finance Costs	639.38	754.78
Operating Profit before Working Capital Changes	2,855.61	2,282.34
Adjusted for :		
Trade and Other Receivables *	(235.25)	(940.05)
Inventories	(805.48)	472.81
Trade and Other Payables	718.86	(303.08)
	(321.87)	(770.32)
Cash Generated from Operations	2,533.75	1,512.02
Direct taxes (paid) /Refund (net of tax paid)	(698.19)	(296.92)
Net Cash Flow from Operating Activities (A)	1,835.56	1,215.10
B Cash Flow from Investing Activities		
Purchase of Fixed Assets	(1,007.93)	(148.92)
Sale, Square up /(Purchase) of Investments on merger	100.00	-
Goodwill on Account of Merger	(319.01)	-
Dividend Income	0.03	0.11
Interest Income	190.88	105.72
Sale of Fixed Assets	0.92	3.28
Net Cash Flow from/ (Used in) Investing Activities (B)	(1,035.11)	(39.81)
C Cash Flow from Financing Activities		
Proceeds/(Repayment) from Long Term Borrowings (Net)	(343.02)	(173.23)
Proceeds/(Repayment) from Short Term Borrowings	211.96	(162.62)
Dividend Paid	(5.55)	(128.74)
Interest Paid	(639.38)	(754.78)
Net cash flow from / (Used in) Financing activities (C)	(776.00)	(1,219.37)
Net increase/(decrease) in Cash and Cash equivalents	24.45	(44.08)
	Total = A+B+C	
Cash and Cash equivalents - Opening Balance	68.71	112.79
- Closing Balance	93.16	68.71

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

As per our attached Report of even date

For B D G & Associates

Firm Registration No.: 119739W

Chartered Accountants

Sunil Bhandari

Partner

Membership No- 047981

Mumbai, Dated: 30th May, 2017

For and on behalf of Board of Directors

Hemant Kumar Ruia

Chairman & Managing Director

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Director

Ajay Puranik

 Sr. VP (Corporate Affairs)
& Company Secretary

Pramod Sharma

Chief Financial Officer

Mumbai, Dated: 30th May, 2017

NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31ST MARCH, 2017

Note : 1 SIGNIFICANT ACCOUNTING POLICIES

1. GENERAL

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

2. USE OF ESTIMATES

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

3. FIXED ASSETS

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

4. DEPRECIATION

A) Property Plant and Equipment 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.

NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31ST MARCH, 2017

B) Intangible Assets

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

5. INVESTMENTS

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

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

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

6. VALUATION OF INVENTORIES

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

7. CASH AND CASH EQUIVALENTS

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

8. FOREIGN CURRENCY TRANSACTIONS

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

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

The exchange differences arising on forward foreign currency contracts other than those entered into to hedge the foreign currency risk of firm commitments or highly probable forecast transactions are recognized in the period in which they arise based on the difference between

- i) foreign currency amount of the contract translated at the exchange rate on the reporting date and
- ii) the same foreign currency amount translated at the later of the date of inception of the forward exchange contract or the last reporting date.

NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31ST MARCH, 2017

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

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

9. REVENUE RECOGNITION:

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

10. RESEARCH AND DEVELOPMENT EXPENDITURE

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

11. EMPLOYEE BENEFITS

- a) **Gratuity** : The Company provides for gratuity, a defined benefit plan, covering eligible employees. Liability under gratuity plan is determined on actuarial valuation done by an independent valuer at the end of the year, based upon which, the Company contributes to the Amines & Plasticizers Limited Employees' Gratuity Fund.
- b) **Provident Fund** : Eligible employees receive benefits from a provident fund, which is a defined contribution plan to the Trust/Government administered Trust. Both the employee and the company make contribution to the Amines Plasticizers Limited Employees' provident Fund Trust / Government administered Trust equal to the specified percentage of the covered employee's salary. Company also contributes to a Government administered pension fund on behalf of its employees.
- c) Liability for leave encashment / entitlement is provided on the basis of actuarial valuation at the year end.

12. BORROWING COSTS

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

13. ACCOUNTING FOR TAXES ON INCOME

- a) Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961.
- b) Deferred tax assets arising from timing differences are recognized to the extent there is reasonable certainty that these would be realised in future. The same is subject to review annually. The deferred tax for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted as of the balance sheet date.

NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31ST MARCH, 2017

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

14. LEASES

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

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

15. PROVISION, CONTINGENT LIABILITIES & CONTINGENT ASSETS

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

16. EARNINGS PER SHARE

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

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

NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31ST MARCH, 2017

2 Share Capital

Particulars	As at 31st March,2017		As at 31st March,2016	
	Number	(₹ in lakhs)	Number	(₹ in lakhs)
Authorised				
Equity Shares of ₹ 2 each	6,25,00,000	1,250.00	6,25,00,000	1,250.00
Preference Shares of ₹ 100 each	2,50,000	250.00	2,50,000	250.00
Total	6,27,50,000	1,500.00	6,27,50,000	1,500.00
Issued, Subscribed & Paid up				
Equity Shares of ₹ 2 each fully paid up	5,50,20,000	1,100.40	5,50,20,000	1,100.40
Total	5,50,20,000	1,100.40	5,50,20,000	1,100.40

2.1 Right, Preference and Restrictions attached to Equity Shares

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

The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. The Board of Directors at their Meeting held on May 30, 2017 has recommended a Dividend of 15% (30 paise per share of Face Value ₹ 2/- each) for the year ended March 31, 2017.

2.2 Reconciliation of numbers of Equity Shares

Particulars	As at 31st March,2017		As at 31st March,2016	
	Number	(₹ in lakhs)	Number	(₹ in lakhs)
Shares outstanding at the beginning of the year	5,50,20,000	1,100.40	2,75,10,000	550.20
Bonus Shares issued during the year	-	-	2,75,10,000	550.20
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	5,50,20,000	1,100.40	5,50,20,000	1,100.40

2.3 Details of members holding Equity Shares more than 5%

Name of Shareholder	As at 31st March,2017		As at 31st March,2016	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Hemant Kumar Ruia	2,21,98,930	40.35%	2,19,98,930	39.98%
Multiwyn Investments & Holdings Pvt. Ltd.	1,20,64,770	21.93%	1,20,64,770	21.93%
India Carbon Limited	69,90,000	12.70%	69,90,000	12.70%
Chefair Investment Pvt. Ltd.	48,80,000	8.87%	50,80,000	9.23%

2.4 Aggregate number of shares allotted as fully paid up by way of bonus shares (during 5 years immediately preceding 31 March 2017):

Particulars	2016-2017	2015-2016	2014-2015	2013-2014	2012-2013
Equity shares allotted as fully paid up bonus shares by capitalization of Reserves	-	2,75,10,000	-	-	-

NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31ST MARCH, 2017

3 Reserves & Surplus	(₹ in lakhs)	
Particulars	As at 31st March, 2017	As at 31st March, 2016
a. Revaluation Reserve		
Opening Balance	121.50	124.06
Less : Appropriations		
Depreciation on revalued assets Transferred to Statement of Profit & Loss	2.56	2.56
Closing Balance	<u>118.94</u>	<u>121.50</u>
b. Capital Reserve		
Opening Balance	0.05	0.05
Closing Balance	<u>0.05</u>	<u>0.05</u>
c. Debenture Redemption Reserve		
Opening Balance	33.40	33.40
Add : Transfer from Statement of Profit & Loss	33.40	-
Closing Balance	<u>66.80</u>	<u>33.40</u>
d. Capital Redemption Reserve		
Opening Balance	20.00	20.00
(-) Transferred to Statement of Profit & Loss	20.00	-
Closing Balance	<u>-</u>	<u>20.00</u>
e. Surplus: Statement of Profit & Loss		
Opening balance	3,478.92	3,223.92
Less : Goodwill on Account of Merger	319.01	-
Add: Net Profit for the year	1,548.39	978.87
Transfer from Capital Redemption Reserve	20.00	-
Less : Appropriations		
Bonus Shares issued during the year	-	550.20
Transfer to Debenture Redemption Reserve	33.40	33.40
Tax Provisions relating to earlier years	15.49	11.53
Dividend- (Proposed ₹ 0.30 per share ; previous year ₹ 0.20 per share)	-	110.04
Tax on Dividend related to earlier years	5.55	18.70
Closing Balance	<u>4,673.85</u>	<u>3,478.92</u>
Total	<u>4,859.64</u>	<u>3,653.87</u>
4 Long Term Borrowings		
Secured		
(i) Debentures :		
Redeemable Non Convertible *	1,335.00	1,335.00
(ii) Term loans :		
From a bank	-	169.80
(iii) Vehicle Loans :		
From Banks & Other Financial Institutions	10.92	27.18
Total	<u>1,345.92</u>	<u>1,531.98</u>

*** Note :**

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

NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31ST MARCH, 2017

4.1 Repayment & other terms of the Borrowings as at 31st March, 2017 are as follows :

(₹ in lakhs)

Nature of Security	Rate of Interest	Total	0-1 Years	1-4 Years
Secured Loans				
Vehicle Loans				
Secured against hypothecation of Vehicles purchased.	10% to 12%	32.48	21.56	10.92
Total		32.48	21.56	10.92

4.2 Repayment & other terms of the Borrowings as at 31st March 2016 are as follows :

Nature of Security	Rate of Interest	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.	13.95% Floating	325.80	156.00	169.80
Vehicle Loans				
Secured against hypothecation of Vehicles purchased.	10% to 12%	49.70	22.52	27.18
Total		375.50	178.52	196.98

5 Deferred Tax Liabilities (Net)

Particulars	As at 31st March, 2017	As at 31st March, 2016
Deferred tax liability on account of : Related to Fixed Assets	582.88	458.71
Deferred tax assets on account of : Disallowance under the Income Tax Act, 1961	(34.67)	(26.48)
Total	548.21	432.23

6 Long Term Provisions

Provision for employee benefits - Leave encashment (Non Funded)	37.39	30.35
Total	37.39	30.35

NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31ST MARCH, 2017

7. Short Term Borrowings

(₹ in lakhs)

Particulars	As at 31st March, 2017	As at 31st March, 2016
Secured		
Working Capital Facilities From Banks		
a) State Bank of India :	3,281.65	3,351.31
Secured by First pari passu Hypothecation with other Consortium WC lender on present and future stock of RM, packing material, SIP, Finished Goods, stores and spares, book debts and by way of mortgage of the immovable properties of the Company, situated at Turbhe and Vadval as continuing /collateral security and is also personally guaranteed by Managing Director of the Company.		
b) Syndicate Bank	361.58	25.96
Secured by First pari passu Hypothecation with other Consortium WC lender on present and future stock of RM, packing material, SIP, Finished Goods, stores and spares, book debts and by way of mortgage of the immovable properties of the Company, situated at Turbhe and Vadval as continuing /collateral security and is also personally guaranteed by Managing Director of the Company.		
Unsecured		
From Others	161.00	215.00
Total	3,804.23	3,592.27
8. Trade Payables		
Micro, Small and Medium Enterprises *	-	-
Others	3,651.39	2,951.60
Total	3,651.39	2,951.60

8.1 Disclosure in accordance with section 22 of the Micro, Small and Medium Enterprises Development Act, 2006. (Rs. in lakhs)

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

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

8.2 Trade Payable include ₹ **257.89** lakhs (₹ 151.50 lakhs) being the amount of acceptances of Bills of Exchange by the Company, drawn by the Suppliers.

NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31ST MARCH, 2017

9. Other Current Liabilities

(₹ in lakhs)

Particulars	As at 31st March, 2017	As at 31st March, 2016
Current maturities of long-term borrowings (Refer Note 4.1)	21.56	178.52
Unclaimed Dividends	8.77	11.47
Interest Accrued but not due on borrowings	-	4.00
Deposits from Dealers and Agents	12.11	9.77
Other payables	13.48	-
Advance from Customers	52.39	53.62
Other Liabilities		
(i) Statutory Dues	208.50	215.47
(ii) Employees Related	9.23	2.84
Total	326.04	475.69

10. Short Term Provisions

Provision for Employee benefits - Leave Encashment (Non- Funded)	21.08	16.35
Provision for Income Tax (Net of Taxes Paid)	43.75	211.03
Total	64.83	227.38

NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31ST MARCH, 2017

11. Fixed Assets (₹ in lakhs)

Particulars	Gross Block				Depreciation / Amortisation				Net Block		
	Balance as at 1st April, 2016	Addition in block due to Merger	Additions	Deduction on Disposals	Balance as at 31st March, 2017	Balance up to 31st March 2016	Addition in block due to Merger	Depreciation charge for the Period	Deduction on Disposals	Balance as at 31st March, 2017	Balance as at 31st March, 2016
a											
Property Plant and Equipment											
Tangible Assets											
Freehold Land	14.38	-	-	-	14.38	-	-	-	-	14.38	14.38
Leasehold Land (Refer Note 11.1 below)	220.43	-	-	-	220.43	95.95	2.65	-	-	121.83	124.48
Buildings	618.17	264.83	-	-	883.00	186.41	26.62	-	-	635.26	431.76
Plant & Equipments											
Research & Development	203.51	-	39.91	-	243.42	67.62	9.12	-	-	166.68	135.89
Others	3,562.99	393.94	265.94	0.46	4,222.41	1,561.32	143.37	0.20	0.20	2,442.81	2,001.67
Furniture & Fixtures	44.26	1.69	0.16	-	46.10	31.29	1.48	-	-	12.75	12.97
Office Equipment	162.39	0.54	4.83	0.03	167.73	143.30	7.26	0.03	0.03	150.75	19.09
Vehicles	284.10	-	53.45	4.23	333.32	103.49	37.79	4.02	4.02	196.06	180.61
Total (a)	5,110.23	661.01	364.29	4.72	6,130.80	2,189.38	228.29	4.25	4.25	3,606.75	2,920.85
b											
Intangible Assets											
Software	30.07	-	0.49	-	30.56	19.28	2.07	-	-	9.21	10.79
Total (b)	30.07	-	0.49	-	30.56	19.28	2.07	-	-	9.21	10.79
Total (a+b)	5,140.30	661.01	364.78	4.72	6,161.36	2,208.66	230.36	4.25	4.25	3,615.96	2,931.64
Previous Year	4,999.63	-	156.14	15.47	5,140.30	2,020.80	198.19	10.33	10.33	2,931.64	2,978.83
c											
Capital Work In Progress											
Plant & Equipment under Installation											
Buildings											
Total	-	-	-	-	-	-	-	-	-	112.58	19.81

11.1 Leasehold land is for the period of 95 years commencing from 1st August, 1968 and renewable for a further period of 95 years at the option of the Company.

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

NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31ST MARCH, 2017

12 Non Current Investments

(₹ in lakhs)

Sr. No.	Name of the Body Corporate	Subsidiary /others	No. of Shares		Face Value (fully paid up) ₹	Extent of Holding (%)		(₹ in lakhs)	
			March 2017	March 2016		March 2017	March 2016	March 2017	March 2016
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
(a)	Investment in Quoted Equity Shares (Non-Trade)								
i	Bharat Forge Limited	others	900	900	2	-	-	11.81	11.81
ii	Wabco India Limited	others	100	100	5	-	-	5.55	5.55
	Total (a)							17.36	17.36
(b)	Investment in Unquoted Equity Shares (Non Trade) Subsidiary								
ii	APL Infotech Limited	Subsidiary	5,97,500	5,97,500	10	51%	51%	5.98	5.98
ii	APL Engineering Services Pvt. Ltd.	Subsidiary	-	-	10	-	100%	-	100.00
	Total (b)							5.98	105.98
(c)	Other Investment								
	Government Securities (NSC)	Others						0.02	0.02
	Total (C)							0.02	0.02
	Total (a+b+c)							23.36	123.36
	Aggregate amount of quoted investments							17.36	17.36
	Market Value of quoted investments							15.22	14.28
	Aggregate amount of unquoted investments							5.98	105.9

NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31ST MARCH, 2017

13. Long Term Loans and Advances

(₹ in lakhs)

Particulars	As at 31st March, 2017	As at 31st March, 2016
Unsecured, considered good :		
a) Capital Advances	816.36	563.08
b) Loans to Subsidiary Companies	353.44	353.44
c) Security Deposits	48.74	46.57
d) Prepaid Expenses	2.05	2.04
Total	1,220.59	965.13

14. Inventories : (Valued & Certified by the Management)

Particulars	As at 31st March, 2017	As at 31st March, 2016
a. Raw Materials	427.57	440.92
Goods-in-transit	434.97	294.32
	862.54	735.24
b. Materials for Repacking	465.20	443.69
Goods-in-transit	616.97	306.64
	1,082.17	750.33
c. Work-in-process	361.67	226.27
	361.67	226.27
d. Finished goods - Trading Division	78.88	-
	78.88	-
d. Finished goods	1,273.95	1,138.31
	1,273.95	1,138.31
e. Stores & spares, Packing Material and Fuel	222.79	224.04
Goods-in-transit	-	2.33
	222.79	226.37
Total	3,882.00	3,076.52

15. Trade Receivables

Particulars	As at 31st March, 2017	As at 31st March, 2016
Unsecured and considered good :		
Outstanding for a period less than six months from the date they are due for payment		
Considered good	4,330.46	3,715.79
	4,330.46	3,715.79
Outstanding for a period exceeding six months from the date they are due for payment		
Considered Good	131.78	124.19
Considered Doubtful	1.61	4.80
	133.39	128.99
Less: Provision for doubtful debts	1.61	4.80
	131.78	124.19
Total	4,462.24	3,839.98

NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31ST MARCH, 2017

16. Cash and Bank Balances

(₹ in lakhs)

Particulars	As at 31st March, 2017	As at 31st March, 2016	
Cash and Cash Equivalents			
(I) Balances with banks			
a) in Current Accounts	54.81	38.19	
b) Cheques on hand	31.48	28.92	
Cash on hand	<u>6.87</u>	1.60	68.71
	93.16		
(II) Earmarked balances with banks :			
a) Balance in Unpaid Dividend Account	8.77	11.47	
b) Fixed Deposits with banks to the extent held as margin money or security against the borrowings, guarantees, other commitments	<u>231.02</u>	244.46	255.93
	239.79		
Total		<u><u>332.95</u></u>	<u><u>324.64</u></u>

Particulars	As at 31st March, 2017	As at 31st March, 2016
17. Short Term Loans and Advances		
Unsecured and considered good :		
Balances with Customs, Excise, etc	828.57	995.91
VAT Refund Receivable	651.21	425.28
Deposits	6.62	2.84
Loans to Subsidiary Companies	-	670.04
Others	194.40	126.55
Total	<u><u>1,680.80</u></u>	<u><u>2,220.62</u></u>

18. Other Current Assets

Interest receivable on Fixed Deposits	33.31	4.99
Interest receivable from Subsidiary	183.26	272.01
Export Incentive receivable	125.82	145.49
Claims and other receivables	-	0.64
Prepaid Expenses	65.17	70.94
Total	<u><u>407.56</u></u>	<u><u>494.07</u></u>

NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31ST MARCH, 2017

(₹ in lakhs)

Particulars	For the year ended 31st March, 2017	For the year ended 31st March, 2016
19. Revenue from Operations		
Sale of Products	31,720.86	27,725.77
Sale of services	137.92	-
Export Incentives	218.30	194.25
Less : Excise duty	(2,582.45)	(1,932.46)
Total	29,494.62	25,987.56
20. Other Income		
Interest Income	190.88	105.72
Dividend from Long term Investments (Non Trade)	0.03	0.11
Net surplus on Sale of Fixed Assets	0.45	-
Cylinder rent Received	9.60	9.60
Other non-operating income	11.63	1.87
Total	212.59	117.30
21. Cost of Material Consumed		
Consumption of Raw Material including repacked Packing Material	18,694.41	16,875.94
	660.38	644.61
Total	19,354.79	17,520.55
Purchases of Stock-in-Trade	103.21	-
22. Manufacturing and Operating Costs		
Power and fuel	1,640.49	1,501.86
Research & Development Expenses	88.61	116.67
Laboratory Expenses	50.32	38.86
Other Manufacturing expenses	142.72	137.17
Repairs to Machinery	334.99	308.55
Repairs to Buildings	77.29	75.10
Total	2,334.42	2,178.21
23. Changes in Inventories of Finished Goods & Stock in Process and Stock-in-Trade		
Opening Stock		
Finished Goods	1,138.31	1,299.53
Stock-in-Process	243.96	257.33
Total	1,382.27	1,556.86
Closing Stock		
Finished Goods	1,273.95	1,138.31
Stock- in-Process	361.67	226.27
Total	1,635.62	1,364.58
Add / (Less):- Variation in excise duty on opening and closing stock of Finished Goods	15.72	(17.08)
Total	(237.63)	175.20

NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31ST MARCH, 2017

(₹ in lakhs)

Particulars	For the year ended 31st March, 2017	For the year ended 31st March, 2016
24. Employee Benefits Expenses		
Salaries and Wages	864.83	690.27
Contributions to Provident and Other Funds	46.80	35.01
Staff Welfare Expenses	101.73	88.74
Total	1,013.36	814.02
25. Finance Costs		
Interest expenses		
On Working Capital	249.48	368.29
On Term Loan	29.60	58.29
On Others	1.82	0.71
On Debentures	173.55	173.55
Other Borrowing Costs	184.93	153.94
Total	639.38	754.78
26. Other Expenses		
Rent	21.04	13.52
Rates and Taxes	113.00	105.07
Repairs & Maintenance Others	32.53	26.14
Insurance	67.03	58.63
Conveyance & Vehicle Expenses	72.72	61.27
Commission on Sales	2,640.14	1,743.91
Freight Outward	472.04	491.21
Auditors' Remuneration		
Audit fees	1.83	1.83
Tax Audit Fees	0.25	0.25
Certification work	1.40	0.94
	3.48	3.02
Director's Sitting Fees (Including Service Tax)	0.77	0.82
CSR Expenses	23.56	15.50
Miscellaneous Expenses	645.80	511.48
Total	4,092.10	3,030.57

NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31ST MARCH, 2017

27 NOTES ON FINANCIAL STATEMENTS

	As at 31st March, 2017 ₹ in lakhs	As at 31st March, 2016 ₹ in lakhs			
1. Contingent Liabilities not provided for in respect of :					
i) Claims against the Company not acknowledged as debts	5.14	5.14			
ii) Disputed under Central Excise & Customs	385.60	-			
2. Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances)	122.61	134.27			
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. a) The following are included under Research & Development Expenses in the Statement of Profit and Loss :	2016-2017 ₹ in lakhs	2015-2016 ₹ in lakhs			
i) Salaries, Wages and Bonus	70.03	75.05			
ii) Contribution to Provident and other funds	5.91	6.00			
iii) Staff and Workmen Welfare Expenses	2.36	3.12			
iv) Legal and Professional Fees	7.77	6.70			
b) Aggregate Expenses : Aggregate amount incurred on specific expenses:					
i) Salaries, Wages and Bonus	934.86	765.32			
ii) Contribution to Provident and other funds	52.71	41.01			
iii) Staff and Workmen Welfare Expenses	104.09	91.86			
iv) Legal and Professional Fees	135.98	141.93			
5. i) Foreign exchange difference (net) Debited and Previous year Credited to the Statement of Profit & Loss for the year ₹ 1.59 lakhs (₹ 5.89 lakhs) included in Miscellaneous expenses .					
ii) Details of Foreign currency unhedged		₹ in lakhs			
Particulars	Foreign Currency	2016-2017	2015-2016		
		Amount in Foreign Currency	Amount in Foreign Currency		
		Indian rupee equivalent	Indian rupee equivalent		
Assets :					
Trade Receivables Export	USD	15.33	994.06	11.94	791.92
	Euro	4.00	277.05	-	0.16
	AED	-	-	0.01	0.15
Advances to Import Creditors	USD	0.09	6.06	-	0.25
Bank Balance	USD	0.42	27.38	0.33	22.11
	EUR	0.00	0.02	0.01	0.46
Total		19.85	1,304.57	12.29	815.06
Liabilities :					
Import Trade Payable	USD	15.71	1,018.80	15.58	1,033.80
	AED	12.36	218.31	-	-
Advances from Export Debtors	USD	0.61	39.25	0.55	36.67
Total		28.68	1,276.36	16.14	1,070.46

NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31ST MARCH, 2017

6. Raw Materials consumed	2016-2017 ₹ in lakhs	2015-2016 ₹ in lakhs
a) Organic Chemicals	18,168.66	16,520.66
b) Inorganic Chemicals	387.43	282.78
c) Others	138.32	72.50
	18,694.41	16,875.94

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

Particulars	2016-2017		2015-2016	
	Value (₹ in lakhs)	Percentage	Value (₹ in lakhs)	Percentage
i) Imported	8,235.80	44.05	6,932.53	41.08
ii) Indigenous	10,458.61	55.95	9,943.41	58.92
	18,694.41	100.00	16,875.94	100.00

	2016-2017 (₹ in lakhs)	2015-2016 (₹ in lakhs)
8. a) CIF value of Imports :		
Raw Materials (Including repacking)	7,259.55	5,714.33
b) Expenditure in Foreign Currency : (on payment basis)		
i) Travailing Expenses	68.84	50.83
ii) Bank Charges & Commission	10.40	10.77
iii) Commission / Intermediary Services	168.45	49.58
iv) Others	48.50	76.96
c) Earnings in Foreign Exchange : (on accrual basis)		
FOB value of Exports	11,402.51	9,123.41

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

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

Net Sales and Income from Operations

India	17,511.77	16,674.42
Out of India	11,982.85	9,313.14

NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31ST MARCH, 2017

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

A List of Related Parties

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

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

(₹ In lakhs)

Nature Of Transaction	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	68.05 (75.29)		
Expenses Multiwyn Investments & Holdings Private Limited * Interest		17.73 -	
Managerial Remuneration-Mr. Hemant Kumar Ruia			87.51 (47.79)
Finance Loans taken Multiwyn Investments & Holdings Private Limited *		100.00	
Loans repaid Multiwyn Investments & Holdings Private Limited *		221.00	

NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31ST MARCH, 2017

C Outstanding balance in respect of Related parties as at 31st March, 2017

Nature Of Transaction		Referred to in A (i) above	Referred to in A(ii) (a) above	Referred to in A(ii) (b) above
APL Infotech Limited	Loan Receivable	536.70 (625.45)		
Multiwyn Investments & Holdings Private Limited *	Loan Payable		44.00	

(₹ In lakhs)

* With reference to Note 13, the amounts pertaining to previous year are not available.

Notes :

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

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

	2016-2017 (₹ in lakhs)	2015-2016 (₹ in lakhs)
Net Profit after Tax	1,548.39	978.87
Less: Dividend Payable on Preference Shares	-	-
Net Profit available to Equity Shareholders	1,548.39	978.87
Weighted average no. of equity shares (denominator in lakhs)		
Basic	550.20	550.20
Diluted	550.20	550.20
Nominal value of Share (₹)	2.00	2.00
Basic and Diluted Earnings Per Share (₹)	2.81	1.78

NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31ST MARCH, 2017

12 Disclosure as required by Accounting Standard 15 (Revised) on Employee Benefits: -

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

Description	As at 31st March, 2017 ₹ in lakhs	As at 31st March, 2016 ₹ in lakhs
A. Expense recognised in the statement of Profit and Loss		
Account for the year		
- Current Service Cost	8.28	7.57
- Interest Cost	11.62	11.51
- Expected return on plan assets	11.62	11.51
- Net actuarial (gain) / loss recognised during the year	1.42	17.17
Total Expense	32.94	47.76
B. Actual return on plan assets		
- Expected return of plan assets	11.62	11.51
- Actuarial (gain) / loss on plan assets	5.16	0.53
- Actual return of plan assets	16.78	12.04
C. Net Asset / (Liability) recognised in the Balance Sheet		
- Present value of obligation	169.59	147.83
- Fair value of plan assets	107.10	95.03
- Funded status (surplus / (deficit))	(62.50)	(52.80)
- Net Asset / (Liability) recognised in the Balance Sheet	(62.50)	(52.80)
D. Change in Present value of Obligation during the year		
- Present value of obligation at the beginning of the year	147.83	145.38
- Current Service Cost	8.28	7.57
- Past Service Cost - Vested Benefit	-	-
- Interest Cost	11.62	11.51
- Benefits paid	4.71	33.27
- actuarial (gain) / loss on obligation	(6.58)	(16.64)
- Present value of obligation at the end of the year	169.59	147.83
E. Change in Assets during the year		
- Fair value of plan assets as at beginning of the year	95.03	116.26
- Expected return on plan assets	11.62	11.51
- Contributions made	-	-
- Benefits paid	4.71	33.27
- actuarial (gains) / loss on plan assets	(5.16)	(0.53)
- Fair value of plan assets at the end of the year	107.10	95.03
F. Major categories of plan assets as a percentage of total plan		
- Mutual Funn	90%	90%
- Government Bonds	10%	10%
G. Actuarial Assumptions		
- Discount rate	7.39%	7.86%
- Expected rate of return on assets	7.39%	7.86%
- Mortality Rate		
	Indian Assured Lives (2006-08) Ultimate	Indian Assured Lives (2006-08) Ultimate
- Future salary increases consider inflation, seniority, promotion and other relevant factors	2%	2%

NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31ST MARCH, 2017

13. The NCLT Guwahati Bench vide its Order dated March 22, 2017 has sanctioned the Scheme of Amalgamation of APL Engineering Services Pvt. Ltd. wholly owned Subsidiary of the Company with the Appointed date April 01, 2016. Accordingly, the Financial Statements of the Company for the year ended March 31, 2017 include the effects of the Scheme and hence not comparable with the previous year figures.

14. Corporate Social Responsibilities (CSR) activities

The Company has committed an amount of ₹ 23.56 Lakhs towards donation of ambulance to National Burns Centre, Airoli and also another project by Thane Belapur Industries Association of building toilets in Rural areas of Maharashtra.

The details of CSR expenditure are mentioned as under :-

- a) Gross Amount required to be spent by company during the year ₹ 22.56 lakhs
- b) Amount Spent during the year on :- ₹ In lakhs

	₹ In lakhs		
Particulars	In Cash	Yet to be paid in cash	Total
I) Construction / Acquisition of any assets	23.56	-	23.56

15. The Company has taken office premises on lease.

16. Disclosure in Respect of Bank Notes (SBN) held and transacted during the period from 8th November, 2016 to 30th December, 2016 as provided in the Table below:-

Particulars	SBNs ₹	Other denomination notes ₹	Total ₹
Closing cash in hand as on 08.11.2016	9,24,500	2,30,801	11,55,301
(+) Permitted receipts	-	25,11,493	25,11,493
(-) Permitted payments	9,24,500	20,69,494	29,93,994
(-) Amount deposited in Banks	-	-	-
Closing cash in hand as on 30.12.2016	-	6,72,800	6,72,800

NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31ST MARCH, 2017

17. Segment-wise Revenue, Results and Capital Employed as per Accounting Standard - 17 (₹ in lakhs)

Particulars	Chemical	Technical & Engineering Services	Total
a. Segment Revenue	29,302.72	368.16	29,670.88
Less: Inter Segment Revenue		176.25	176.25
	29,302.72	191.91	29,494.63
b. Segment results	2,768.32	79.78	2,848.11
Less: Inter segment results			28.94
Less: Inter segment results			
Less : Unallocable expenses net of unallocable income :			
Interest			639.38
Profit before tax			2,179.79
Provision for taxation (Current, Deferred)			631.40
Profit after tax			1,548.39
c. Carrying amount of Segment Assets	16,851.58	639.14	17,490.72
Unallocated Assets			23.36
Total Assets			17,514.08
d. Carrying amount of Segment Liabilities	11,146.02	796.30	11,942.32
Unallocated Liabilities			548.208
Total Liabilities			12,490.53
e. Cost incurred to acquire Segment fixed assets during the year	364.78	-	364.78
Unallocated acquisitions			
Total			364.78
f. Depreciation / Amortisation	200.51	27.29	227.75
Unallocable Depreciation / Amortisation			-
Total			227.75

18. 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.

As per our attached Report of even date For B D G & Associates Firm Registration No.: 119739W Chartered Accountants Sunil Bhandari Partner Membership No- 047981 Mumbai, Dated: 30th May, 2017	<p style="text-align: center;">Signatories to Notes 1 to 27</p> For and on behalf of Board of Directors Hemant Kumar Ruia Chairman & Managing Director B. M. Jindel Director Ajay Puranik Sr. VP (Corporate Affairs) & Company Secretary Pramod Sharma Chief Financial Officer Mumbai, Dated: 30th May, 2017
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INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF AMINES & PLASTICIZERS LIMITED

Report on the Consolidated Financial Statements

1. We have audited the accompanying consolidated financial statements of Amines & Plasticizers Limited ("hereinafter referred to as the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), comprising of the consolidated Balance Sheet as at March 31, 2017, the consolidated Statement of Profit and Loss, the consolidated Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information prepared based on the relevant records "the Consolidated Financial Statements".

Management's Responsibility for the Consolidated Financial Statements

2. The Holding Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 (herein after referred to as "the Act") that give true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the group in accordance with accounting principles generally accepted in India including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. The Holding Company's Board of Directors is also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of Consolidated Financial Statements. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities: the selection and application of appropriate accounting policies: making judgements and estimates that are reasonable and prudent: and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which has been used for the purpose whether due to fraud or error, which has been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

Auditors' Responsibility

3. Our responsibility is to express an opinion on these consolidated financial statements based on our audit. While conducting the audit, we have taken into account the provisions of the Act and the Rules made thereunder including the accounting standards and matters which are required to be included in the audit report.
4. 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 consolidated financial statements are free from material misstatement.
5. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the

Company's preparation of the consolidated financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements.

Opinion

6. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.
 - a) in the case of the Balance Sheet, the state of affairs of the Group Entities as at March 31, 2017;
 - b) in the case of the Consolidated Statement of Profit and Loss, of the profit of the Company for the year ended on that date;
 - c) in the case of the Consolidated Cash Flow Statement, of the cash flows of the Company for the year ended on that date;

Report on Other Legal and Regulatory Requirements

7. 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 of the aforesaid consolidated financial statements.
 - (b) In our opinion, proper books of account as required by law maintained by the Holding Company, its subsidiary included in the Group, relevant records relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and records of the Holding Company and the Subsidiary.
 - (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained by the Holding Company, its subsidiary included in the Group, including relevant records relating to the preparation of the consolidated financial statements.
 - (d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors of the holding Company as on March 31, 2017, taken on record by the Board of Directors of the Holding Company and of its subsidiary company, none of the director is disqualified as on March 31, 2017, 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 its subsidiary companies, 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 has disclosed the impact of pending litigations on its financial position in its Consolidated Financial Statements – **Refer Note 27(1)** to the Financial Statements.
 - (ii) The Group did not have any material foreseeable losses on long-term contracts including derivative contracts as at March 31, 2017.
 - (iii) There were no amounts, which were required to be transferred to the Investor Education and Protection Fund by the Holding company, and its subsidiary during the year ended March 31, 2017.
 - (iv) The company has provided requisite disclosures in its Consolidated Financial Statements as to holdings as well as dealings in Specified Bank Notes during the period from 8 November 2016 to 30 December 2016 and these are in accordance with the books of accounts maintained by the Company. Refer **Note 27(10)** to the standalone financial statements.

For B D G & Associates

Chartered Accountants

Firm Registration Number: 119739W

Sunil Bhandari

Partner

Membership Number: 047981

Place : Mumbai

Date: 30th May, 2017

ANNEXURE 'A'
INDEPENDENT AUDITORS' REPORT

Referred to in paragraph 7 (f) of the Independent Auditors' Report of even date to the members of **Amines & Plasticizers Limited** on the consolidated financial statements for the year ended March 31, 2017

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

1. In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended March 31, 2017, we have audited the internal financial controls over financial reporting of Amines & Plasticizers Limited (herein referred to as "The Holding Company") and its subsidiary companies which are companies incorporated in India as of that date

Management's Responsibility for Internal Financial Controls

2. The respective Board of Directors of the Holding company, its subsidiary company, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on "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 the respective 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, 2017, 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.

Other Matters

- 9. Our aforesaid reports under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting in so far as it relates to One (1) subsidiary company, which is a company incorporated in India, is based on the corresponding reports of the auditors of such company incorporated in India. Our opinion is not qualified in respect of this matter.

For B D G & Associates

Chartered Accountants

Firm Registration Number: 119739W

Sunil Bhandari

Partner

Membership Number: 047981

Place: Mumbai

Date 30th May, 2017

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2017

(₹ in lakhs)

Particulars	Note No.	As at 31st March, 2017	As at 31st March, 2016
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	2	1,100.40	1,100.40
Reserves and Surplus	3	4,432.69	2,975.96
Minority Interest		42.02	42.02
Non-Current Liabilities			
Long-Term Borrowings	4	2,116.17	2,146.98
Deferred Tax Liabilities (Net)	5	548.21	432.23
Long-Term Provisions	6	37.39	30.35
Current Liabilities			
Short-Term Borrowings	7	3,804.23	3,592.27
Trade Payables	8		
Dues of micro enterprises and small enterprises		-	-
Other Payables		3,666.59	2,977.22
Other Current Liabilities	9	322.52	498.61
Short-Term Provisions	10	64.83	169.63
TOTAL		16,135.04	13,965.67
ASSETS			
Non-Current Assets			
Fixed Assets	11		
Property Plant and Equipment - Tangible Assets		3,598.09	3,462.56
Intangible Assets		9.21	10.79
Capital Work-in-Progress		112.58	19.81
Intangible Asset under Development		891.62	756.55
Non-Current Investments	12	17.38	17.38
Long-Term Loans and Advances	13	867.44	552.30
Current assets			
Inventories	14	3,882.00	3,108.79
Trade Receivables	15	4,462.24	3,881.43
Cash and Bank Balances	16	336.79	335.63
Short-Term Loans and Advances	17	1,733.08	1,598.37
Other Current Assets	18	224.62	222.06
TOTAL		16,135.04	13,965.67
Significant Accounting Policies	1		
See accompanying Notes to the Financial Statements	2 to 27		

As per our attached Report of even date

For B D G & Associates

Firm Registration No.: 119739W

Chartered Accountants

Sunil Bhandari

Partner

Membership No- 047981

Mumbai, Dated: 30th May, 2017

For and on behalf of Board of Directors

Hemant Kumar Ruia

Chairman & Managing Director

B. M. Jindel

Director

Ajay PuranikSr. VP (Corporate Affairs)
& Company Secretary**Pramod Sharma**

Chief Financial Officer

Mumbai, Dated: 30th May, 2017

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2017

(₹ in lakhs)

Particulars	Note No.	For the year ended 31st March, 2017	For the year ended 31st March, 2016
Revenue from Operations	19	29,356.70	26,037.86
Revenue from Services	19	137.92	182.40
Other Income	20	144.55	43.43
Total Revenue		29,639.17	26,263.69
Expenses			
Cost of Materials Consumed	21	19,354.79	17,564.13
Purchases of Stock-in-Trade		103.21	-
Manufacturing and Operating Costs	22	2,334.42	2,188.60
Changes in Inventories of Finished Goods, Stock-in-Process and Stock-in-Trade	23	(237.63)	180.02
Employee Benefits Expenses	24	1,013.37	916.20
Finance Costs	25	639.38	786.30
Depreciation and Amortization Expenses		230.36	224.63
Less: Transferred from Revaluation Reserve		(2.56)	(2.56)
		227.80	222.07
Other Expenses	26	4,092.08	3,043.17
Total Expenses		27,527.42	24,900.49
Profit before tax		2,111.75	1,363.20
Tax Expenses			
Current tax		515.42	434.93
Deferred tax		115.98	23.74
Profit for the year		1,480.35	904.53
Earnings per equity share:(Face value of ₹ 2 each)			
Basic & Diluted	27 (6)	2.69	1.64
Significant Accounting Policies	1		
See accompanying Notes to the Financial Statements	2 to 27		
As per our attached Report of even date For B D G & Associates Firm Registration No.: 119739W Chartered Accountants		For and on behalf of Board of Directors Hemant Kumar Ruia Chairman & Managing Director B. M. Jindel Director Ajay Puranik Sr. VP (Corporate Affairs) & Company Secretary Pramod Sharma Chief Financial Officer	
Sunil Bhandari Partner Membership No- 047981 Mumbai, Dated: 30th May, 2017		Mumbai, Dated: 30th May, 2017	

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017

(₹ in lakhs)

Particulars	For the year ended 31st March, 2017	For the year ended 31st March, 2016
A Cash Flow from Operating Activities		
Net Profit before Tax and Extraordinary Items	2111.75	1363.20
Adjusted for:		
Depreciation	227.80	222.07
(Profit)/ Loss on Sale of Fixed assets	(0.45)	1.86
Dividend Income	(0.03)	(0.11)
Interest Income	(122.84)	(32.03)
Finance Costs	639.38	786.30
Operating Profit before Working Capital Changes	2,855.62	2,341.29
Adjusted for:		
Trade and Other Receivables *	(1,017.08)	(780.21)
Inventories	(773.21)	487.19
Trade and Other Payables	682.01	(335.74)
	(1,108.28)	(628.76)
Cash Generated from Operations	1,747.34	1,712.53
Direct taxes (paid) /Refund (net of tax paid)	(640.46)	(356.31)
Net Cash Flow from Operating Activities (A)	1,106.88	1,356.22
B Cash Flow from Investing Activities		
Purchase of Fixed Assets	(592.62)	(168.60)
Dividend Income	0.03	0.11
Interest Income	122.84	32.03
Sale of Fixed Assets	0.92	3.28
Net Cash Flow from/ (Used in) Investing Activities (B)	(468.83)	(133.18)
C Cash Flow from Financing Activities		
Proceeds/(Repayment) from Long Term Borrowings (Net)	(187.77)	(140.98)
Proceeds/(Repayment) from Short Term Borrowings	211.96	(162.62)
Dividend Paid	(5.55)	(193.11)
Interest Paid	(639.38)	(786.30)
Net cash flow from / (Used in) Financing activities (C)	(620.75)	(1,283.01)
Net increase/(decrease) in Cash and Cash equivalents		
Total = A+B+C	17.30	(59.97)
Cash and Cash equivalents		
- Opening Balance	79.70	139.67
- Closing Balance	97.00	79.70

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

As per our attached Report of even date

For B D G & Associates

Firm Registration No.: 119739W

Chartered Accountants

Sunil Bhandari

Partner

Membership No- 047981

Mumbai, Dated: 30th May, 2017

For and on behalf of Board of Directors

Hemant Kumar Ruia

Chairman & Managing Director

B. M. Jindel

Director

Ajay Puranik

 Sr. VP (Corporate Affairs)
& Company Secretary

Pramod Sharma

Chief Financial Officer

Mumbai, Dated: 30th May, 2017

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2017

Note : 1 SIGNIFICANT ACCOUNTING POLICIES

1. GENERAL

- a) These consolidated financial statements have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014 and Companies (Accounting Standards) Amendments Rules 2016. The financial statements have been prepared on an accrual basis and under the historical cost convention.

2. USE OF ESTIMATES

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

3. PRINCIPLES OF CONSOLIDATION

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

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

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

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

4. FIXED ASSETS

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

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2017

5. DEPRECIATION

1. Property Plant and Equipment – 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.

2. Intangible Assets

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

6. INVESTMENTS

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

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

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

7. VALUATION OF INVENTORIES

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

8. CASH AND CASH EQUIVALENTS

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

9. FOREIGN CURRENCY TRANSACTIONS

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

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2017

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

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

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

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

10. REVENUE RECOGNITION :

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

11. RESEARCH AND DEVELOPMENT EXPENDITURE

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

12. EMPLOYEE BENEFITS

- a) Gratuity :

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

- b) Provident Fund :

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

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

13. BORROWING COSTS

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

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2017

14. ACCOUNTING FOR TAXES ON INCOME

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

15. LEASES

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

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

16. PROVISION, CONTINGENT LIABILITIES & CONTINGENT ASSETS

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

17. EARNINGS PER SHARE

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

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

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2017

2 Share Capital

Particulars	As at 31st March,2017		As at 31st March,2016	
	Number	(₹ in lakhs)	Number	(₹ in lakhs)
Authorised				
Equity Shares of ₹ 2 each	6,25,00,000	1,250.00	6,25,00,000	1,250.00
Preference Shares of ₹ 100 each	2,50,000	250.00	2,50,000	250.00
Total	6,27,50,000	1,500.00	6,27,50,000	1,500.00
Issued, Subscribed & Paid up				
Equity Shares of ₹ 2 each fully paid up	5,50,20,000	1,100.40	5,50,20,000	1,100.40
Total	5,50,20,000	1,100.40	5,50,20,000	1,100.40

2.1 Right, Preference and Restrictions attached to Equity Shares

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

The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. The Board of Directors at their Meeting held on May 30, 2017 has recommended a Dividend of 15% (30 paise per share of Face Value ₹ 2/- each) for the year ended March 31, 2017.

2.2 Reconciliation of numbers of Equity Shares

Particulars	As at 31st March,2017		As at 31st March,2016	
	Number	(₹ in lakhs)	Number	(₹ in lakhs)
Shares outstanding at the beginning of the year	5,50,20,000	1,100.40	2,75,10,000	550.20
Bonus Shares issued during the year	-	-	2,75,10,000	550.20
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	5,50,20,000	1,100.40	5,50,20,000	1,100.40

2.3 Details of members holding Equity Shares more than 5%

Name of Shareholder	As at 31st March,2017		As at 31st March,2016	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Hemant Kumar Ruia	2,21,98,930	40.35%	2,19,98,930	39.98%
Multiwyn Investments & Holdings Pvt. Ltd.	1,20,64,770	21.93%	1,20,64,770	21.93%
India Carbon Limited	69,90,000	12.70%	69,90,000	12.70%
Chefair Investment Pvt. Ltd.	48,80,000	8.87%	50,80,000	9.23%

2.4 Aggregate number of shares allotted as fully paid up by way of bonus shares (during 5 years immediately preceding 31 March 2017):

Particulars	2016-2017	2015-2016	2014-2015	2013-2014	2012-2013
Equity shares allotted as fully paid up bonus shares by capitalization of Reserves	-	2,75,10,000	-	-	-

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2017

(₹ in lakhs)

3 Reserves & Surplus

Particulars	As at 31st March,2017	As at 31st March,2016
a. Revaluation Reserve		
Opening Balance	121.50	124.06
Less : Appropriations		
Depreciation on revalued assets Transferred to Profit & Loss Account	2.56	2.56
Closing Balance	118.94	121.50
b. Capital Reserve		
Opening Balance	0.05	0.05
Closing Balance	0.05	0.05
c. Debenture Redemption Reserve		
Opening Balance	33.40	33.40
Add : Transfer from Statement of Profit & Loss	33.40	-
Closing Balance	66.80	33.40
d. Capital Redemption Reserve		
Opening Balance	20.00	20.00
(-) Transferred to Statement of Profit & Loss	20.00	-
Closing Balance	-	20.00
e. Surplus: Statement of Profit & Loss		
Opening balance	2,747.25	2,566.59
Add: Net Profit for the year	1,480.35	904.53
Transfer from Capital Redemption Reserve	20.00	-
Less : Appropriations		
Bonus Shares issued during the year	-	550.20
Transfer to Debenture Redemption Reserve	33.40	33.40
Tax Provisions relating to earlier years	15.51	11.53
Dividend- (Proposed ₹ 0.30 per share ; previous year ₹ 0.20 per share)	-	110.04
Tax on Dividend related to earlier years	5.55	18.70
Closing Balance	4,193.14	2,747.25
f. Capital Reserve (arising on Consolidation)		
Opening Balance	53.76	53.76
Closing Balance	53.76	53.76
Total	4,432.69	2,975.96

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2017

(₹ in lakhs)

4 Long Term Borrowings

Particulars	As at 31st March, 2017	As at 31st March, 2016
Secured		
(i) Debentures		
Redeemable Non Convertible *	1,335.00	1,335.00
(ii) Term loans		
From a bank	-	169.80
(iii) Vehicle Loans		
From Banks & Other Financial Institutions	10.92	27.18
Unsecured		
(i) Term Loan		
(a) From Others & Bodies Corporates	770.25	615.00
Total	2,116.17	2,146.98

*Note :

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

4.1 Repayment & other terms of the Borrowings as at 31st March, 2017 are as follows :

Nature of Security	Rate of Interest	Total	0-1 Years	1-4 Years
Secured Loans				
Vehicle Loans				
Secured against hypothecation of Vehicles purchased.	10% to 12%	32.48	21.56	10.92
Total		32.48	21.56	10.92
Unsecured Loans:				
From Other Bodies Corporate	15%	770.25	-	770.25
Total		770.25	-	770.25

4.2 Repayment & other terms of the Borrowings as at 31st March, 2016 are as follows :

Nature of Security	Rate of Interest	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.	13.95 % Floating	325.80	156.00	169.80
Vehicle Loans:				
Secured against hypothecation of Vehicles purchased.	10% to 12%	49.70	22.52	27.18
Total		375.50	178.52	196.98

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2017

(₹ in lakhs)

5 Deferred Tax Liabilities (Net)

Particulars	As at 31st March,2017	As at 31st March,2016
Deferred tax liability on account of :		
Related to Fixed Assets	582.88	458.71
Deferred tax assets on account of :		
Disallowances under the Income Tax Act, 1961	(34.67)	(26.48)
Total	548.21	432.23

6 Long Term Provisions

Provision for employee benefits - Leave encashment (Non Funded)

Total

37.39	30.35
37.39	30.35

7 Short Term Borrowings

Secured

Working Capital Facilities From Banks:

a) State Bank of India :

Secured by First pari passu Hypothecation with other Consortium WC lender on present and future stock of RM, packing material, SIP, Finished Goods, stores and spares, book debts and by way of mortgage of the immovable properties of the Company, situated at Turbhe and Vadval as continuing /collateral security and is also personally guaranteed by Managing Director of the Company.

3,281.65 3,351.31

b) Syndicate Bank :

Secured by First pari passu Hypothecation with other Consortium WC lender on present and future stock of RM, packing material, SIP, Finished Goods, stores and spares, book debts and by way of mortgage of the immovable properties of the Company, situated at Turbhe and Vadval as continuing /collateral security and is also personally guaranteed by Managing Director of the Company.

361.58 25.96

Unsecured

From Others

Total

161.00	215.00
3,804.23	3,592.27

8 Trade Payables

Micro, Small and Medium Enterprises *

Others

Total

-	-
3,666.59	2,977.22
3,666.59	2,977.22

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2017

(₹ in lakhs)

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

Particulars	As at 31st March,2017	As at 31st March,2016
Principal amount remaining unpaid	-	-
Interest paid in terms of section 16	-	-
Interest due & payable for the period of delay in payments	-	-
Interest accrued & remaining unpaid	-	-
Interest due & payable even in succeeding years	-	-

***Note :-**

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

8.2 Trade Payable include ₹ **257.89 lakhs** (₹ 151.50 lakhs) being the amount of acceptances of Bills of Exchange by the Company, drawn by the Suppliers.

9 Other Current Liabilities

Current maturities of long-term borrowings (Refer Note 4.1)	21.56	178.52
Unclaimed Dividends	8.77	11.47
Interest Accrued but not due on borrowings	-	4.00
Deposits from Dealers and Agents	12.11	9.77
Advance from Customers	52.39	53.62
Other Liabilities :		
(i) Statutory Dues	218.46	227.69
(ii) Employees Related	9.23	13.54

Total

	322.52	498.61
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10 Short Term Provisions

Provision for Employee benefits - Leave Encashment (Non- Funded)	21.08	16.35
Provision for Income Tax (Net of Taxes Paid)	43.75	153.28

Total

	64.83	169.63
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NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2017

(₹ in lakhs)

Particulars	Gross Block			Depreciation / Amortisation			Net Block	
	Balance as at 1st April, 2016	Additions	Deduction on Disposals	Balance as at 31st March, 2017	Depreciation charge for the Period	Deduction on Disposals	Balance as at 31st March, 2017	Balance as at 31st March, 2016
a Property Plant Equipment								
Tangible Assets								
Freehold Land	14.38	-	-	14.38	-	-	14.38	14.38
Leasehold Land (Refer Note 11.1 below)	220.43	-	-	220.43	2.65	-	121.83	124.48
Buildings	883.01	-	-	883.01	26.62	-	635.27	661.89
Plant & Equipments								
Research & Development	203.51	39.91	-	243.42	9.12	-	166.68	135.89
Others	3,947.35	265.94	0.46	4,212.83	143.37	0.20	2,434.13	2,311.82
Furniture & Fixtures	45.95	0.16	-	46.11	1.48	-	12.76	14.08
Office Equipment	169.60	4.83	0.03	174.40	7.26	0.03	16.98	19.41
Vehicles	284.10	53.45	4.23	333.32	37.79	4.02	196.06	180.61
Total (a)	5,768.33	364.29	4.72	6,127.90	228.29	4.25	3,598.09	3,462.56
b Intangible Assets								
Software	30.07	0.49	-	30.56	2.07	-	9.21	10.79
Total (b)	30.07	0.49	-	30.56	2.07	-	9.21	10.79
Total (a+b)	5,798.40	364.78	4.72	6,158.46	230.36	4.25	3,607.30	3,473.35
Previous Year	5,664.38	149.49	15.47	5,798.40	224.63	10.33	3,473.35	3,553.63
c Capital Work In Progress								
Plant & Equipment under Installation							112.58	19.81
Intangible Assets under CWIP							891.62	756.55
Total	-	-	-	-	-	-	1,004.20	776.36

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

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

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2017

12 Non Current Investments

(₹ in lakhs)

Sr. No.	Name of the Body Corporate	No. of Shares		Face Value (fully paid up) ₹	(₹ in lakhs)	
		March 2017	March 2016		March 2017	March 2016
(1)	(2)	(3)	(4)	(5)	(6)	(7)
(a)	Investment in Quoted Equity Shares (Non -Trade)					
i	Bharat Forge Limited	900	900	2	11.81	11.81
ii	Wabco India Limited	100	100	5	5.55	5.55
	Total (a)				17.36	17.36
(b)	Other Investment					
	Government Securities (NSC)				0.02	0.02
	Total (b)				0.02	0.02
	Total (a+b)				17.38	17.38
	Aggregate amount of quoted investments				17.36	17.36
	Market Value of quoted investments				15.22	14.28
	Aggregate amount of unquoted investments				0.02	0.02

13 Long Term Loans and Advances

Particulars	As at 31st March, 2017	As at 31st March, 2016
Unsecured, considered good :		
a) Capital Advances	816.36	503.69
b) Security Deposits	49.03	46.57
c) Prepaid Expenses	2.05	2.04
Total	867.44	552.30

14 Inventories : (Valued & Certified by the Management)

Particulars	As at 31st March, 2017		As at 31st March, 2016	
a. Raw Materials	427.57		455.51	
Goods-in-transit	434.97	862.54	294.32	749.83
b. Materials for Repacking	465.20		443.69	
Goods-in-transit	616.97	1,082.17	306.64	750.33
c. Work-in-progress	361.67	361.67	243.95	243.95
d. Finished goods - Trading Division	78.88	78.88	-	-
d. Finished goods	1,273.95	1,273.95	1,138.31	1,138.31
e. Stores & Spares, Packing Material and Fuel	222.79		224.04	
Goods-in-transit	-	222.79	2.33	226.37
Total	3,882.00		3,108.79	

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2017

(₹ in lakhs)

15 Trade Receivables

Particulars	As at 31st March, 2017	As at 31st March, 2016
Unsecured and Considered Good		
Outstanding for a period less than six months from the date they are due for payment		
Considered good	<u>4,330.46</u>	<u>3,742.35</u>
	4,330.46	3,742.35
Outstanding for a period exceeding six months from the date they are due for payment		
Considered Good	131.78	139.08
Considered Doubtful	1.61	4.80
	<u>133.39</u>	<u>143.88</u>
Less: Provision for doubtful debts	1.61	4.80
	<u>131.78</u>	<u>139.08</u>
Total	<u>4,462.24</u>	<u>3,881.43</u>

16 Cash and Bank Balances

Particulars	As at 31st March, 2017		As at 31st March, 2016	
Cash and Cash Equivalents				
(I) Balances with banks				
(a) in Current Accounts	58.47		48.96	
(b) Cheques on hand	31.48		28.92	
Cash on hand	7.05	97.00	1.82	79.70
(II) Earmarked balances with banks :				
a) Balance in Unpaid Dividend Account	8.77		11.47	
b) Fixed Deposits with banks to the extent held as margin money or security against the borrowings, guarantees, other commitments	231.02	239.79	244.46	255.93
Total		<u>336.79</u>		<u>335.63</u>

17 Short Term Loan and Advances

Particulars	As at 31st March, 2017	As at 31st March, 2016
Unsecured and Considered Good		
Balances with Customs, Excise, etc	859.02	1,026.30
VAT Refund Receivable	654.31	432.63
Deposits	6.62	3.95
Others	213.13	135.49
Total	<u>1,733.08</u>	<u>1,598.37</u>

18 Other Current Assets

Interest receivable on Fixed Deposits	33.31	4.99
Export Incentive receivable	125.82	145.49
Claims and other receivables	-	0.64
Prepaid Expenses	65.49	70.94
Total	<u>224.62</u>	<u>222.06</u>

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2017

(₹ in lakhs)

19 Revenue from Operations

Particulars	For the year ended 31st March, 2017	For the year ended 31st March, 2016
Sale of Products	31,720.85	27,820.88
Sale of services	137.92	182.40
Export Incentives	218.30	194.25
Less : Excise duty	(2,582.45)	(1,977.27)
Total	29,494.62	26,220.26
20 Other Income		
Interest Income	122.84	32.03
Dividend from Long term Investments (Non Trade)	0.03	0.11
Net surplus on Sale of Fixed Assets	0.45	-
Cylinder rent Received	9.60	9.60
Other non-operating income	11.63	1.69
Total	144.55	43.43
21 Cost of Material Consumed		
Consumption of Raw Material including repacked	18,694.41	16,919.52
Packing Material	660.38	644.61
Total	19,354.79	17,564.13
Purchases of Stock-in-Trade	103.21	-
22 Manufacturing and Operating Costs		
Power and fuel	1,640.49	1,507.79
Research & Development Expenses	88.61	116.67
Laboratory Expenses	50.32	39.60
Other Manufacturing expenses	142.72	137.95
Repairs to Machinery	334.99	311.49
Repairs to Buildings	77.29	75.10
Total	2,334.42	2,188.60

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2017

(₹ in lakhs)

Particulars	As at 31st March, 2017	As at 31st March, 2016
23 Changes in Inventories of Finished Goods & Stock in Process and Stock-in-Trade		
Opening Stock:		
Finished Goods	1,138.31	1,299.53
Stock-in-Process	243.96	279.84
Total	1,382.27	1,579.37
Closing Stock :		
Finished Goods	1,273.95	1,138.31
Stock- in-Process	361.67	243.96
Total	1,635.62	1,382.27
Add / (Less) :-		
Variation in excise duty on opening and closing stock of Finished Goods	15.72	(17.08)
Total	(237.63)	180.02
24 Employee Benefits Expenses		
Salaries and Wages	864.84	783.93
Contributions to Provident and Other Funds	46.80	41.82
Staff Welfare Expenses	101.73	90.45
Total	1,013.37	916.20
25 Finance Costs		
Interest expenses		
On Working Capital	249.48	368.29
On Term Loan	29.60	58.29
On Others	1.82	0.71
On Debentures	173.55	173.55
Other Borrowing Costs	184.93	185.46
Total	639.38	786.30
26 Other Expenses		
Rent	21.04	13.52
Rates and Taxes	113.00	105.45
Repairs & Maintenance Others	32.53	26.14
Insurance	67.03	58.82
Conveyance & Vehicle Expenses	72.72	61.62
Commission on Sales	2,640.14	1,743.91
Freight Outward	472.04	491.64
Auditors' Remuneration		
Audit fees	1.83	1.91
Tax Audit Fees	0.25	0.40
Certification work	1.40	1.10
	3.48	3.41
Director's Sitting Fees (Including Service Tax)	0.77	0.82
CSR Expenses	23.56	15.50
Miscellaneous Expenses	645.78	522.34
Total	4,092.08	3,043.17

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2017

(₹ in lakhs)

27 NOTE ON CONSOLIDATED FINANCIAL STATEMENTS

Particulars	As at 31st March, 2017	As at 31st March, 2016			
1 Contingent Liabilities not provided for in respect of : i) Claims against the Company not acknowledged as debts ii) Disputed under Central Excise & Custom	5.14 385.60	5.14 -			
2 Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances)	122.61	134.27			
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.					
4 i) Foreign exchange difference (net) Debited and Previous year Credited to the Statement of Profit & Loss for the year ₹ 1.59 lakhs (₹ 5.89 lakhs) included in Miscellaneous expenses. ii) Details of Foreign currency unhedged					
Particulars	Foreign Currency	2016-17		2015-16	
		Amount in Foreign Currency	Indian rupee equivalent	Amount in Foreign Currency	Indian rupee equivalent
Assets					
Trade Receivables Export	USD	15.33	994.06	11.94	791.92
	Euro	4.00	277.05	-	0.16
	AED	-	-	0.01	0.15
Advances to Import Creditors	USD	0.09	6.06	-	0.25
	USD	0.42	27.38	0.33	22.11
Bank Balance	EUR	0.00	0.02	0.01	0.46
Total		19.85	1,304.57	12.29	815.06
Liabilities					
Import Trade Payable	USD	15.71	1,018.80	15.58	1,033.80
	AED	12.36	218.31	-	-
Advances from Export Debtors	USD	0.61	39.25	0.55	36.67
Total		28.68	1,276.36	16.14	1,070.46
5 Disclosure in Respect of Related Parties pursuant to AS-18 "Related Party Disclosures", are given below :					
A List of Related Parties					
i) Other Related parties with whom the company has entered into transactions during the year					
a) Associates					
Multiwyn Investments & Holdings Private Limited					
Chefair Investment Pvt. Ltd.					
b) Key Management Personnel :					
Mr. Hemant Kumar Ruia - Chairman & Managing Director					

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2017

(₹ in lakhs)

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

Nature of Transaction	Referred to in A(i)(a) above	Referred to in A(i)(b) above
Expenses		
Interest Paid		
Multiwyn Investments & Holdings Private Limited	101.82 (79.39)	
Chefair Investment Pvt. Ltd.	12.67 (9.88)	
Managerial Remmuneration - Mr. Hemant Kumar Ruia		87.51 (47.79)
FINANCE		
Loans Taken		
Multiwyn Investments & Holdings Private Limited	415.25 (92.25)	
Chefair Investment Pvt. Ltd.	5.00 (20.00)	
Loans Repaid		
Multiwyn Investments & Holdings Private Limited	221.00 (80.00)	
C Outstanding balance in respect of Related parties as at 31st March, 2017		
Multiwyn Investments & Holdings Private Limited	728.50 (534.25)	
Chefair Investment Pvt. Ltd.	85.75 (80.75)	

Notes :

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

6 The computation of Basic and Diluted Earnings per Share :	As at 31st March,2017	As at 31st March,2016
Net Profit after Tax	1,480.35	904.53
Less: Dividend Payable on Preference Shares	-	-
Net Profit available to Equity Shareholders	1,480.35	904.53
Weighted average no. of equity shares (denominator in lakhs)		
Basic	550.20	550.20
Diluted	550.20	550.20
Nominal value of Share (₹)	2.00	2.00
Basic and Diluted Earnings Per Share (₹)	2.69	1.64

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2017

(₹ in lakhs)

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

	Chemical	Software Development	Technical & Engineering Service	Total
a. Segment Revenue	29,302.72	-	368.17	29,670.89
Less: Inter Segment Revenue			176.25	176.25
	29,302.72	-	191.92	29,494.64
	(25,987.56)	-	(232.70)	(26,220.26)
b. Segment results	2,768.33	-	79.79	2,848.12
Less: Inter segment results				28.94
	(2,115.42)	-	(40.09)	(2,155.51)
Less: Inter segment results				68.05
Less: Unallocable expenses net of unallocable income				-
Interest				-
				639.38
				(786.30)
Profit before tax				2,111.75
				(1,363.20)
Provision for taxation (current, deferred MAT)				631.40
				(458.67)
Profit after tax				1,480.35
				(904.53)
c. Carrying amount of Segment Assets	17,026.17	1,404.37	639.14	19,069.68
	(12,576.92)	(1,563.36)	(653.99)	(14,794.27)
Unallocated Assets				17.38
				(17.38)
Total Assets				19,087.06
				(14,811.66)
d. Carrying amount of Segment Liabilities	11,146.27	194.91	796.30	12,137.48
	(8,809.27)	(422.13)	(207.03)	(9,438.43)
Unallocated Liabilities				548.21
				(432.23)
Total Liabilities				12,685.69
				(9,870.66)
e. Cost incurred to acquire Segment fixed assets during the year	364.78	135.05	-	499.83
	(148.92)	(102.83)	(0.20)	(251.95)
Unallocated acquisitions				-
				-
Total				499.83
				(251.95)
f. Depreciation / Amortisation	200.51	-	27.29	227.75
	(195.63)	-	(27.29)	(222.87)
Unallocable Depreciation / Amortisation				-
				-
Total				227.75
				(222.87)

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2017

(₹ in lakhs)

- 8** The NCLT Guwahati Bench vide its Order dated March 22, 2017 has sanctioned the Scheme of Amalgamation of APL Engineering Services Pvt. Ltd. wholly owned Subsidiary of the Company with the Appointed date April 01, 2016. Accordingly, the Financial Statements of the Company for the year ended March 31, 2017 include the effects of the Scheme and hence not comparable with the previous year Financial Statement.
- 9** The Company has taken office premises on lease.
- 10** **Disclosure in Respect of Bank Notes (SBN) held and transacted during the period from 8th November, 2016 to 30th December, 2016 as provided in the Table below:-** (₹)

Particulars	SBNs	Other Denomination Notes	Total
Closing cash in hand as on 08.11.2016	9,24,500	2,30,801	11,55,301
(+) Permitted receipts	-	25,45,493	25,45,493
(-) Permitted payments	9,24,500	20,69,494	29,93,994
(-) Amount deposited in Banks	-	-	-
Closing cash in hand as on 30.12.2016	-	7,06,800	7,06,800

- 11** **Additional Information, as required under Schedule III to the Companies Act, 2013, of enterprises consolidated as Subsidiary / Associates / Joint Ventures.**

Name of the Enterprise	Net Assets, i.e., Total Assets minus Total Liabilities		Share in Profit or Loss	
	As % of consolidated net Assets	Amount (₹ In lakhs)	As % of Consolidated Profit or Loss	Amount (₹ In lakhs)
Parent				
Amines & Plasticizers Limited	106.90	5,960.04	104.60	1,548.39
Subsidiaries - Indian				
Apl Infotech Ltd	0.78	43.74	-	-
Minority Interests in all Subsidiaries	0.75	42.02	-	-

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

As per our attached Report of even date For B D G & Associates Firm Registration No.: 119739W Chartered Accountants Sunil Bhandari Partner Membership No- 047981 Mumbai, Dated: 30th May, 2017	Signatories to Notes 1 to 27 For and on behalf of Board of Directors Hemant Kumar Ruia Chairman & Managing Director B. M. Jindel Director Ajay Puranik Sr. VP (Corporate Affairs) & Company Secretary Pramod Sharma Chief Financial Officer Mumbai, Dated: 30th May, 2017
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NOTES

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NOTES

A series of horizontal dotted lines for taking notes.



AMINES CSR ACTIVITIES



MUMBAI

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

UAE

**AMINES AND
PLASTICIZERS FZE,**
Business Centre 03/207,
Business Park, P O Box 325367,
Ras Al Khamaih,
United Arab Emirates.



CHEMICAL PLANT

Thane Belapur Road, Turbhe,
Navi Mumbai - 400 705.

**APL INDUSTRIAL GASES PLANT
APL ENGINEERING SERVICES**
Survey No.49, Village Vadval,
Taluka-Khalapur,
Dist Raigad-420202.

DELHI

H-10-B, 2nd Floor, Kalkaji,
New Delhi - 110 019

GUWAHATI

(Registered Office)
Poal & Enclave
C/O Pranati Builders Pvt. Ltd.
Principal J.B.Road, Chenikuthi
Guwahati - 781003
Assam

If undelivered please return to :

AMINES & PLASTICIZERS LIMITED

CIN : L24229AS1973PLC001446

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

Registered Office:

Poal & Enclave, C/o Pranati Builders Pvt. Ltd., Principal J. B. Road, Chenikuthi, Guwahati -781003, Assam.
Phone : +91-22-24935282-90 | Fax : +91-22-24938162 | Website:www.amines.com



Amines & Plasticizers Limited

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

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

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

CIN: L24229AS1973PLC001446

ATTENDANCE SLIP 42nd ANNUAL GENERAL MEETING – 27th SEPTEMBER, 2017

SERIAL NO.:

Name & Address of
Sole Member :

Name of Joint Holder(s) :

Folio No / Client ID / DP ID:

No. of shares held :

I certify that I am a registered Member / Proxy for the registered Member of the Company. I hereby record my presence at the 42nd Annual General Meeting of the Company held at Hotel Nandan, GS Road, Paltan Bazar, Guwahati – 781008, on Wednesday, 27th September, 2017 at 12.30 pm.

Name of the Member/ Proxy

Sign of the Member/ Proxy*

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

Note :

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

ELECTRONIC VOTING PARTICULARS

EVSN	USER ID	(PAN / SEQUENCE NO.)

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

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

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



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CIN: L24229AS1973PLC001446

Form No. MGT-11

Proxy form

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

Name of the member (s):

Registered address:

E-mail Id:

Folio No / Client ID / DP ID:

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

1.Name: _____ of _____

E-mail Id _____ Signature: _____ or failing him

2.Name: _____ of _____

E-mail Id _____ Signature: _____ or failing him

3.Name: _____ of _____

E-mail Id _____ Signature: _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 42nd Annual General Meeting of the Company held on Wednesday, 27th September, 2017 at 12.30 pm at Hotel Nandan, GS Road, Paltan Bazar, Guwahati – 781008 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions	For	Against
Ordinary Business			
1.	Receive, consider and adopt: a. the Audited Financial Statements of the Company for the Financial Year ended March 31, 2017, together with the Reports of the Board of Directors and Auditors thereon; and b. the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2017, together with the Report of the Auditors thereon		
2.	Declaration of dividend of 30 paise per Equity Shares of face value of ₹ 2/- each for the financial year ended 31 st March, 2017		
3.	Re- appointment of Ms. Nimisha Minesh Dutia (DIN :06956876) who retires by rotation and being eligible, offers herself for re-appointment		
4.	Re- appointment of M/s B D G & Associates, Chartered Accountants, Mumbai (Firm Registration No. 119739W) as Statutory Auditors of the Company for a period of 5 years from the conclusion of the 42 nd Annual General Meeting till the conclusion of 47 th Annual General Meeting of the Company to be held in the year 2022		
Special Business			
5.	Appointment of Mr. Yashvardhan Ruia as a Director of the Company		
6.	Appointment of Mr. Yashvardhan Ruia as a Whole Time Director designated as an Executive Director of the Company for a period from June 1, 2017 to May 31, 2020		
7.	Approval of Remuneration of Cost Auditor for Financial Year 2017-18		
8.	Power to make Investment, Loans, Guarantees or provide Security		

Signed this _____ day of _____ 2017

Signature of Shareholder(s)

Signature of Proxy holder(s)

Affix
Revenue
Stamp
here of
Re. 1/-

Note:

- This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**
- If you wish to vote for any of the resolutions insert "✓" in the box marked "FOR". If you wish to vote against any of the resolutions, insert "X" in the box marked "Against". Failure to mark "✓/X" in the box will entitle your proxy to cast your vote at his discretion.
- A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. A member holding more than ten percent of the total share capital of the Company may appoint a single person as a proxy and such person cannot act as a proxy for any other person or shareholder.
- For the Resolutions, Explanatory Statements and Notes, please refer to the Notice of the 42nd Annual General Meeting.