

Annual Report 2017-18



INFOTECH



OIL & GAS



**TEXTILE
AUXILIARY
CHEMICALS**



**GAS TREATING
CHEMICALS
& SERVICES**



**INDUSTRIAL
GASES**



**PHARMACEUTICAL
INTERMEDIATES**



**ENGINEERING
& PROJECTS**

AMINES & PLASTICIZERS LTD.





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

**PRESIDENT (LEGAL) &
COMPANY SECRETARY**
AJAY PURANIK

CHIEF FINANCIAL OFFICER
PRAMOD SHARMA

BANKER:
STATE BANK OF INDIA
SYNDICATE BANK

STATUTORY AUDITOR:
M/S B D G & ASSOCIATES
Chartered Accountants

AMINES & PLASTICIZERS LTD.

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 43rd Annual General Meeting of the Members of **AMINES & PLASTICIZERS LIMITED** will be held on Thursday, 27th September, 2018, at 11.30 A.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. Audited Financial Statements of the Company for the Financial Year ended March 31, 2018, together with Reports of the Directors and Auditors thereon; and
 - b. Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2018, 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, 2018.
3. To appoint a Director in place of Mr. Yashvardhan Ruia (DIN : 00364888) who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS :

4. 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 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in partial modification of the resolution passed by the Members of the Company at the 42nd Annual General Meeting (AGM) of the Company held on 27th September, 2017, the consent of the Members be and is hereby accorded for ratification of the appointment of M/s. B D G & Associates, Chartered Accountants (Firm Registration No. 119739W) Mumbai, as the Statutory Auditors of the Company to hold the office for a period of 4 years commencing from the conclusion of this 43rd AGM

till the conclusion of the 47th AGM of the Company to be held in the year 2022 without seeking any further ratification from the shareholders of the Company for their appointment as Statutory Auditors for the remainder of their term 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.”

5. To consider, and if thought fit, to pass the following resolution as a Special Resolution for continuation of directorship of Mr. Kailashchandra Kesardeo Seksaria :

“RESOLVED THAT pursuant to the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any amendment, modification, variation or re-enactment thereof for the time being in force, approval of the Members of the Company be and is hereby accorded for continuation of the directorship of Mr. Kailashchandra Kesardeo Seksaria (DIN: 00115565) in the Company, who has attained the age of seventy five years, up to the expiry of his present term as an Independent Director i.e. September 28, 2019 on the existing terms and conditions.”

6. To consider, and if thought fit, to pass the following resolution as a Special Resolution for continuation of directorship of Dr. Pandurang Hari Vaidya :

“RESOLVED THAT pursuant to the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any amendment, modification, variation or re-enactment thereof for the time being in force, approval of the Members of the Company be and is hereby accorded for continuation of the directorship of Dr. Pandurang Hari Vaidya (DIN: 00939149) in the Company, who has attained the age of seventy five years, up to the expiry of his present term as an Independent Director i.e. September 28, 2019 on the existing terms and conditions.”

7. To consider, and if thought fit, to pass the following resolution as a Special Resolution for continuation of directorship of Dr. Mithilesh Kumar Sinha :



“RESOLVED THAT pursuant to the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any amendment, modification, variation or re-enactment thereof for the time being in force, approval of the Members of the Company be and is hereby accorded for continuation of the directorship of Dr. Mithilesh Kumar Sinha (DIN: 00043988) in the Company, who has attained the age of seventy five years, up to the expiry of his present term as an Independent Director i.e. September 28, 2019 on the existing terms and conditions.

8. 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, 2019 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-imbusement of out of pocket expenses incurred in connection with the aforesaid audit”.

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

AJAY PURANIK
President (Legal) & Company Secretary

Place: Mumbai
Date: 13/08/2018

Registered Office:
Poal and Enclave C/o Pranati Builders Private 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. PROXIES IN ORDER TO BE EFFECTIVE, SHOULD BE DULY STAMPED, COMPLETED, SIGNED AND MUST BE RECEIVED 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.
- (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 carrying Voting Right. 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. 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 on or after September 28, 2018 to those members :
- 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 17, 2018; and
 - whose name appear as Beneficial Owners in the list of Beneficial Owners as on September 17, 2018 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 17th September, 2018 to 27th September 2018 (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 Companies Act, 2013, 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. Accordingly, all unclaimed dividend declared in the year 2009-2010 has been transferred to Investor Education and Protection Fund ('said Fund') of 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, 2017 (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	Due Date of the proposed transfer to the Investor Education and Protection Fund
28.09.2012	₹ 10/-	₹ 0.50	01/11/2019
27.09.2013	₹ 10/-	₹ 0.50	31/10/2020
29.09.2014	₹ 10/-	₹ 1.00	02/11/2021
23.09.2015	₹ 2/-	₹ 0.20	26/10/2022
16.03.2016	₹ 2/-	₹ 0.20	19/04/2023
27.09.2017	₹ 2/-	₹ 0.30	31/10/2024



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 for the financial year 2010-2011 and hence does not have and is not liable to transfer any amount to Investor Education and Protection Fund during the current year. 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., Mumbai.

- (11) Pursuant to the provisions of Section 124(6) of the Companies Act, 2013 and the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, ("Rules") as amended from time to time all equity shares of the Company on which dividend has not been paid or claimed for seven consecutive years or more shall be transferred by the Company to Investor Education and Protection Fund ("IEPF"). Accordingly, the Shares against which dividend remained unpaid / unclaimed for seven consecutive years as on 30th October, 2017 have been transferred to the IEPF Account of the Government on 30th November, 2017. The details of the said shareholders are uploaded on the Company's website www.amines.com

As stated earlier, the Company had not declared any dividend in the year 2010-11 and hence the Company is not liable to transfer any shares to the IEPF Account in the current year. Shareholders are requested to claim their unpaid/ unclaimed dividend, if any on equity shares to avoid any transfer of shares or dividend in the future to the IEPF Account. No claim shall lie against the Company in respect of these equity shares post their transfer to IEPF. Upon transfer, the Shareholders will be able to claim these equity shares only from the IEPF Authority by making an online application, the details of which are available at www.iepf.gov.in.

- (12) Soft copy of the Annual Report for the year 2017-18 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 through 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).
- (13) Electronic copy of the Notice of the 43rd 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 43rd 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.
- (14) 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.
- (15) Pursuant to SEBI Circular dated April 20, 2018 the shareholders of the Company holding shares in physical form are required to update their PAN and Bank Account details with the Company / RTA. The Company has sent letter dated 06th June, 2018, with KYC Forms to all its shareholders holding shares in physical form to enable the shareholders to provide the necessary details.

Further, SEBI vide its Notification dated 08th June, 2018 has mandated that except in case of transmission or transposition of securities, effective December 5, 2018, requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialized form with depositories. Shareholders are requested to make a note of the same and take appropriate steps well in advance.

- (16) The Annual Accounts of the Subsidiary Company are kept open for inspection by any member in the Registered Office of the Company and of the Subsidiary Company concerned. The Company shall furnish a hard copy of the accounts of subsidiaries free of cost once to any shareholder on demand.

- 17) The Annual Report for the year 2017-18 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 requests to the Company's investor e-mail id : ajayp@amines.com
- (18) A route map showing directions to reach the venue of the 43rd 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 43rd AGM. The Members are provided with the facility to exercise their vote at the 43rd Annual General Meeting by electronic means and the business may be transacted through e-voting services provided by Central Depository Services (India) Limited 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 evoting may attend the AGM but shall not be entitled to cast their vote again at the AGM.

The instructions for shareholders voting electronically are as under :

- (i) The voting period begins on 24th September, 2018 at 9.00 am and ends on 26th September, 2018 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 September 21, 2018, 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, 2018, shall only be eligible for e-voting.
- (ii) Log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders /Members
- (iv) Now 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.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) 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.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <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)	<p>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.</p> <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).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN of AMINES AND PLASTICIZERS LIMITED.
- (xii) 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.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) 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.
- (xviii) 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.
- (xix) 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.
- (xx) 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 17th August, 2018 i.e. the date considered for dispatch of the Notice and holding shares as of the cut-off date i.e. 21st September, 2018, should follow the same procedure for E-Voting as mentioned above.
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 43rd 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 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 the Board of Directors
For **Amines & Plasticizers Limited**

Place: Mumbai
Date: 13/08/2018

AJAY PURANIK
President (Legal) & 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 43rd Annual General Meeting of the Members of the Company.

Item No. 4 :-

At the 42nd Annual General Meeting (AGM) of the Company, the shareholders had approved appointment of M/s. B D G & Associates, Chartered Accountants (Firm Registration No. 119739W) Mumbai as Statutory Auditors of the Company from the conclusion of 42nd AGM till the conclusion of 47th AGM, subject to ratification by the Shareholders at every AGM. The Companies (Amendment) Act, 2017 published in the Gazette of India on January 3, 2018, amended few sections of the Companies Act, 2013 including omission of first proviso to Section 139(1) of the Companies Act, 2013 which provided for ratification of appointment of Statutory Auditors by members at every AGM. The amendment to said Section is already effective from May 7, 2018.

In view of the same, the fresh approval of the members is sought for the ratification of appointment of M/s. B D G & Associates, Chartered Accountants (Firm Registration No. 119739W) Mumbai, as Statutory Auditors of the Company, for the remaining term of Four years i.e. from the conclusion of this 43rd Annual General Meeting till the conclusion of the 47th Annual General Meeting of the Company.

The Board recommends the Ordinary Resolution set out at Item No.4 of the Notice for approval by the members. None of the Directors, Key Managerial Personnel or their respective relatives are concerned or interested, financially or otherwise, in this resolution.

Item Nos. 5 To 7: -

As you are aware, the Members of the Company at its 39th Annual General Meeting (AGM) held on 29th September, 2014, appointed Mr. Kailashchandra Kesardeo Seksaria, Dr. Pandurang Hari Vaidya and Dr. Mithilesh Kumar Sinha as Independent Directors of the Company for a period of Five consecutive years with effect from September 29, 2014.

The provisions of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 notified on 09th May, 2018 mandates approval of the Shareholders for continuation of directorship of Non- executive Director(s) who have attained the age of 75 years or will attain the age of 75 years as on April 1, 2019. Accordingly, a person who is a non-executive Director of the Company and has attained the age of Seventy-five years can continue directorship in the said listed company as a non-executive director only after the concerned listed company has taken the approval of its shareholders by way of a special resolution.

Since Mr. Kailashchandra Kesardeo Seksaria, Dr. Pandurang Hari Vaidya and Dr. Mithilesh Kumar Sinha, Independent Directors of the Company have attained Seventy-five years of age, their directorship can continue from April 1, 2019 only if the Company obtains the approval of its Members by way of a special resolution on or before March 31, 2019.

Mr. Kailashchandra Kesardeo Seksaria is an Industrialist of repute and has wide experience in Business and Finance. He is also Director on the Board of several companies. He has been one of the founder Directors of Amines and Plasticizers Limited and is a pillar of strength since the inception of the Company. His wisdom and business insights have always

played an important role in the growth of the Company. Dr. Pandurang Hari Vaidya has wide experience in the field of Human Resource Development (HRD), Finance and General Management. He is holding a Masters Degree in Commerce and Doctorate in the subject of "Corporation Finance". He is actively associated with several NGOs and Charitable, Educational institutions imparting his valuable knowledge and guidance for the betterment of various sections of the Society. Considering his vast experience in social and academic field, he has been entrusted with the task of heading the Corporate Social Responsibility (CSR) Committee of the Company and the Company is immensely benefitting from his valuable inputs from time to time for undertaking suitable projects / programs. Dr. Mithilesh Kumar Sinha was the former Managing Director of State Bank of India (SBI). He is a post graduate in Arts and Doctorate in the subject of "Operations Research", having wide experience in the Banking Industry. His in depth knowledge in finance and banking has been of immense help to the Management in advising on financial matters, devising MIS, framing the Internal Control System and Internal Audit functions in addition to his role in suggesting the mitigating factors in risk management.

In the opinion of the Board of Directors of the Company, Mr. Kailashchandra Kesardeo Seksaria, Dr. Pandurang Hari Vaidya and Dr. Mithilesh Kumar Sinha are persons of high repute, integrity and have rich and varied experience in their respective fields and hence their directorship is recommended to be continued upto the expiry of their present term as Independent Directors i.e. up to September 28, 2019 by passing special resolutions as set out at Item Nos. 5 to 7 of this Notice.

None of the Directors or Key Managerial Personnel of the Company or their relatives other than those mentioned in the respective resolutions and their relatives are in any way concerned or interested, financially or otherwise, in the resolutions as set out at Item Nos. 5 to 7 of this Notice. The Board of Directors recommend the Special Resolutions set out at item Nos. 5 to 7 of the Notice for approval of the members.

Item No. 8 :-

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, 2019.

In terms of provisions of Section 148 of the Companies Act, 2013 read with Rules made thereunder, the remuneration payable 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. 8 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. 8 of the Notice for approval by the Members.



Details of Director seeking re-appointment at the Forthcoming 43rd Annual General Meeting (In pursuance to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards -2 on General Meeting)

Name	Yashvardhan Ruia
DIN	00364888
Age	30 years
Qualifications	Bachelors in Management Studies from Mumbai University and Master of Science (Marketing) from Manchester Business School, University of Manchester, UK
Date of First Appointment on Board	10.05.2017
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 specialized and in depth knowledge in the Fabrication process. In addition, he single handedly managing / heading marketing division of APL Infotech Ltd.
Remuneration, Terms and conditions of Appointment/ Reappointment	Appointed as Executive Director of the Company from 30th May, 2017 for a period of Three Years at a remuneration of Rs.100000/- per month plus other perquisites.
Remuneration last drawn (including sitting fees, if any)	₹ 17.26 Lakhs (P.A.)
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. Not associated with any other Key Managerial Personnel of the Company.
Details of outside Directorships held in Public Limited Companies as on 31.03.2018	APL Infotech Limited Alumilite Architectures Limited
Chairman/ Member of the Committee of the Board of Public Companies on which he is a Director as on 31.03.2018	Chairman of Audit Committee of Alumilite Architectures Limited
Shareholding in Amines & Plasticizers Limited as on 31.03.2018	2000 Equity Shares (0.004%)
Number of Board Meetings attended during the year	Six.

Directorships includes Directorship of other Public Companies and Committee memberships includes only Audit Committee and Stakeholder's Relationship Committee of Public Company.

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

Place: Mumbai
Date: 13/08/2018

AJAY PURANIK
President (Legal) & Company Secretary

**Map showing place of the 43rd Annual General Meeting to be held
on 27th September, 2018,
at Hotel Nandan, G S Road, Paltan Bazar, Guwahati – 781008.**



**DIRECTORS' REPORT**

To,

The Members,

The Board of Directors are pleased to present the Company's Forty Third Annual Report together with the Audited Statement of Accounts for the year ended 31st March, 2018.

FINANCIAL AND OPERATIONAL HIGHLIGHTS: -

(₹ in lakhs)

Particulars	Consolidated Year Ended		Standalone Year Ended	
	2018	2017	2018	2017
Revenue from Operations	33,319.67	32,077.07	33,319.67	32,077.07
Other Income	428.81	145.65	501.26	213.70
Total Income	33,748.48	32,222.72	33,820.93	32,290.77
Profit before Finance Cost, Depreciation & Tax	3,270.77	2,981.45	3,343.22	3,049.50
Finance Costs	717.89	639.93	717.89	639.93
Depreciation	255.00	230.36	255.00	230.36
Profit before Tax	2,297.88	2,111.16	2,370.33	2,179.21
Less : Tax Expenses	822.20	631.21	822.20	631.21
Profit for the year before Minority Interest	1,475.68	1,479.95	1,548.13	1,548.00
Non-controlling Interest	-	-	-	-
Profit for the year	1,475.68	1,479.95	1,548.13	1,548.00
Other comprehensive Income for the year	(20.62)	(1.42)	(20.62)	(1.42)
Total comprehensive Income for the year	1,455.06	1,478.53	1,527.51	1,546.58

DIVIDEND :

Your Directors are pleased to recommend a dividend of 15% i.e. ₹ 0.30 per Equity Share of the Face Value of ₹ 2/- each payable to those Shareholders whose name appear in the Register of Members as on the Book Closure Date. The Dividend for the year ended 31st March, 2018 is subject to the approval of the Shareholders at the Annual General Meeting to be held on 27th September, 2018 and will be paid on or after 28th September, 2018. If approved by the Shareholders at the said Annual General Meeting, the Dividend will absorb ₹ 198.06 Lakhs inclusive of the Dividend Distribution Tax of ₹ 33.00 Lakhs, to be borne by the Company.

SHARE CAPITAL :

The Authorised Share Capital of the Company is ₹ 16,01,00,000/- (Rupees Sixteen Crores One Lakh only). Pursuant to the direction in the Order of Amalgamation passed by the National Company Law Tribunal (NCLT) on 22nd March, 2017, the Authorised Share Capital of the Transferor Company i.e. APL Engineering Services Pvt Ltd (wholly owned Subsidiary Company) of ₹ 1,01,00,000/- (Rupees One Crore One Lakh) was added into the Authorized Share Capital of the Company. The paid up Equity Share Capital of the Company as at March 31, 2018 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, 2018, none of the Directors of the Company hold instruments convertible into equity shares of the Company.

OPERATIONS AND FUTURE PROSPECTS :

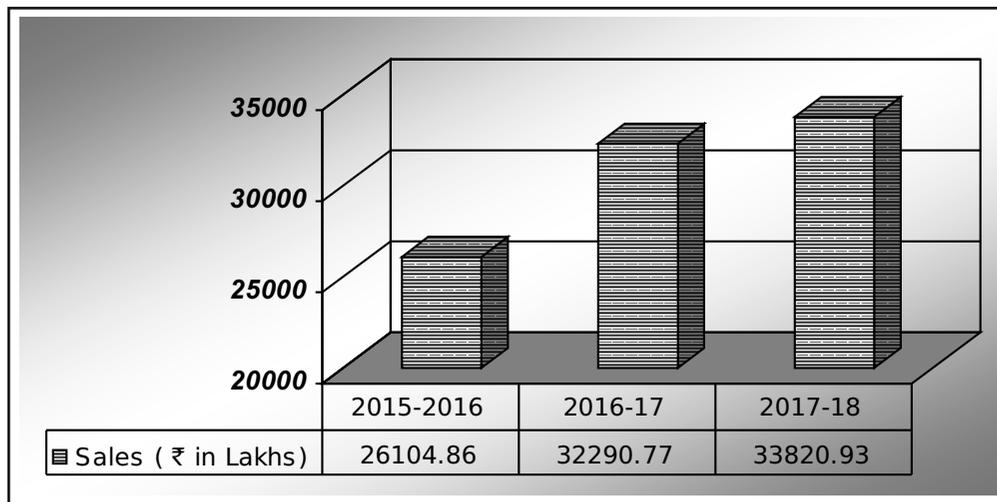
During the year under review, the Standalone total revenue of the Company increased marginally. The total Revenue of

the Company stood at ₹ 33820.93 Lakhs, an increase of 4.7%, as compared to ₹ 32290.77 Lakhs in the previous year. The Finance costs of the Company was ₹ 717.89 Lakhs as compared to ₹ 639.38 Lakhs in the previous year on account of rise in interest rates and utilization of more working capital facility.

The revenue from the Domestic Operations increased by 22.73% and stood at ₹ 21493.58 Lakhs during the year under review as compared to ₹ 17512.27 Lakhs in the previous year, whereas the revenue from export sales was ₹ 11035.49 Lakhs during the year as compared to ₹ 11982.35 Lakhs.

The Standalone Profit before tax increased by 8.7 % to ₹ 2370.33 Lakhs during the year under review as compared to ₹ 2179.21 Lakhs in the previous year. Due to higher tax expenses during the year under review, the Profit after tax stood at ₹ 1548.13 Lakhs as compared to ₹ 1548 Lakhs in the previous year.

TOTAL REVENUE (₹ IN LAKHS)

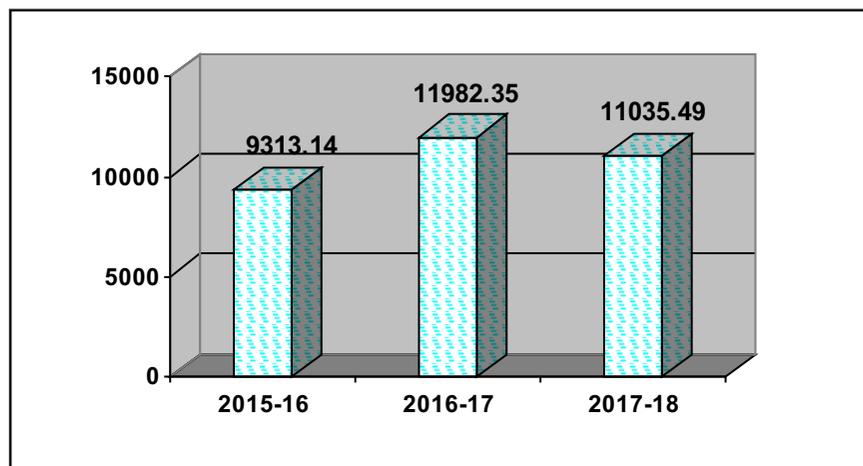


The total revenue on a consolidated basis of the Company was ₹ 33,748.48 Lakhs as compared to ₹ 32,222.72 Lakhs in the previous year.

EXPORT:

During the year under review, the revenue from Export of products was ₹ 11035.49 Lakhs as compared to ₹ 11982.35 Lakhs in the previous year. The demand for Company’s products was slightly lower during the year under review from international markets. 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

As reported earlier, the Company has made efforts to reach various customers, tied up with various software marketing agencies, modified and updated its software products. As you are aware 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.

AMINES AND PLASTICIZERS FZE, UAE - Wholly owned Subsidiary :

As informed earlier, the 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 Khamaih, Free Trade Zone, United Arab Emirates for dealing in Specialty Chemicals and other Alkanolamines products. The operations in the said Company are yet to commence as certain banking approvals are awaited.

EXTRACT OF ANNUAL RETURN :

The details 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 and 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'), Company's Articles of Association and as per terms of his appointment, Mr. Yashvardhan Ruia retires by rotation and being eligible has offered himself for re-appointment. The Board recommends his re-appointment for the consideration of the Members of the Company at the ensuing Annual General Meeting of the Company.

The SEBI has amended the provisions of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 which was notified on 09th May, 2018. The newly inserted Regulation 17 (1A) of the said amended Regulations requires approval of the Shareholders of the Company by way of a Special Resolution for continuation of directorship of Non - executive Director(s) who have attained the age of 75 years or will attain the age of 75 years as on April 1, 2019. Accordingly, a person who is a non-executive Director of the Company and has attained the age of Seventy-five years can continue directorship in the said listed company as a non-executive director only after the Company takes approval of its Shareholders by way of a Special Resolution. Accordingly, it is proposed to move Special Resolutions for continuation of Directorships of Mr. Kailashchandra Kesardeo Seksaria, Dr. Pandurang Hari Vaidya and Dr. Mithilesh Kumar Sinha, Independent Directors of the Company who have already attained the age of Seventy-five years. The Board recommends their continuation of Directorships for the consideration of the Members of the Company at the ensuing 43rd Annual General Meeting of the Company. In accordance with the provisions of the Companies Act, 2013, none of the Independent Directors are liable to retire by rotation.

Pursuant to the provisions of Section 203 of the Companies Act, 2013, the Company has Three Key Managerial Personnel viz. Mr. Hemant Kumar Ruia as the Chairman & Managing Director, Mr. Ajay Puranik as the President - Legal & Company Secretary and Mr. Pramod Sharma as the 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 7 times during the Financial Year 2017-18 i.e on 10th May, 2017, 30th May, 2017, 10th August, 2017, 14th September, 2017, 23rd November, 2017, 12th December, 2017 and 12th February, 2018.

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 Company has during the year under review carried out the performance evaluation as required under the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Accordingly, questionnaire was prepared after taking into consideration various aspects of Board's functioning like composition of the Board and its Committees, Board culture, performance of specific duties and obligations.

The evaluation framework for assessing the performance of Directors of the Company comprises of various parameters including level of engagement and contribution, qualifications, knowledge, skills and experience in the respective fields, honesty, integrity, ethical behavior and leadership, Independence of judgment, attendance at the meetings, understanding the business, regulatory, competitive and social environment, understanding strategic issues and challenges etc. The Board of Directors expressed their satisfaction over the evaluation process.

CONSOLIDATED FINANCIAL STATEMENTS :

During the year under review, the Board of Directors ('the Board') reviewed the financial affairs of the Company and its subsidiary. In accordance with Section 129(3) of the Companies Act, 2013 and applicable Indian Accounting Standards, consolidated financial statements of the Company and its subsidiary are prepared. Further, a statement containing the salient features of the financial statement of the 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 applicable provisions of Indian Accounting Standards on Consolidated Financial Statements, your Directors also provide the Audited Consolidated Financial Statements in the Annual Report.

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 Secured Non-Convertible Debentures (NCDs) issued by the Company stands at its original issue value being Rupees Thirteen Crores and Thirty-Five Lakhs as on March 31, 2018. The said NCDs were issued on a private placement basis in



March 2015 for a period of Ten years and are fully 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) :

All Related Party Transactions are first placed before the Audit Committee for its prior / omnibus approval which are of a foreseen and repetitive nature and thereafter referred to the Board. The transactions entered into with the related parties are at arm's length and in the ordinary course of business and are in accordance with the provisions of the Companies Act, 2013 read with rules made thereunder and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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. All related party transactions are mentioned in the Notes to the Financial Statements. None of the transactions with any of related parties were in conflict with the Company's interest. The policy on Related Party and Material Related Party is put up on the website of the Company viz. www.amines.com

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 5 years at the 42nd Annual General Meeting held in the year 2017, subject to ratification in every Annual General Meeting.

The requisite eligibility certificate as required under Section 139(1) of the Companies Act, 2013 has been received from them. Their appointment as Statutory Auditor is proposed to be ratified for the remainder of their term at the ensuing 43rd Annual General Meeting of the Company pursuant to the provisions of Section 139 of the Companies Act, 2013 and rules made thereunder as amended as on date.

There is no audit qualification, reservation or adverse remark by Statutory Auditor on the Financial Statement for the year under review.

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 2018-19 at a remuneration of ₹ 2,15,000/- per annum plus taxes as applicable and reimbursement of out of pocket expenses. As required under the Companies Act, 2013 a resolution seeking members' approval for ratification of the remuneration payable to the Cost Auditor forms a part of the Notice convening the 43rd Annual General Meeting. The Cost Audit Report for the financial year 2016-17 was filed in Form CRA -4 with the Ministry of Corporate Affairs, Government of India on 26th October, 2017.

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, 2017 to 31st March, 2018 is included as Annexure IV and forms an integral part of this Report. There is no secretarial audit qualification in the report for the year under review.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY :

The Company has in place Internal Financial Control system commensurate with the size, scale and business operations. It ensures proper recording of financial and operational information and compliance of various internal controls and

other regulatory & statutory compliances. During the year under review, no material or serious observation have been received from the Internal Auditors of the Company for inefficiency or inadequacy of such controls.

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. 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. The Internal Auditor monitors and evaluates the efficacy of Internal Financial Control system in the Company, its compliance with operating system, accounting procedures and policies at all the locations of the Company. Based on their report of the Internal Audit function, corrective actions in the respective area are undertaken and controls are strengthened. 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, 2018, the Board is of the opinion that the Company has sound Internal Financial Controls commensurate with the nature and size of its business operations.

CREDIT RATING :

During the year under review, Brickwork Ratings enhanced the Credit Rating of long term credit facilities from BWR BBB (Triple B) to BWR BBB+ (Triple B plus) with Outlook: Stable, whereas the short term rating was reaffirmed at BWR A3+ (A Three plus) for the financial facilities availed by the Company.

ISO CERTIFICATION :

The Company has an ISO 9001:2015 certification which is valid up to 11th January, 2021. Recertification Audit as per ISO 9001- 2015 standard has been conducted by Det Norske Veritas (DNV-GL). 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. In addition to this, new concept of Interested Parties and Business Risks are considered as per new standard.

Besides QMS (Quality Management System), APL has IMS (Integrated Management System) for ISO 14001:2015 and OHSAS 18001:2007 certifications. ISO 14001:2015 transition Audit as per ISO 14001- 2015 standard has been conducted by Det Norske Veritas (DNV-GL). ISO 14001:2015 certification and OHSAS 18001:2007 certification are valid up to 08th April, 2019. Periodic Audit has been conducted by Det Norske Veritas (DNV-GL) in continuation of the certification.

ISO 14001:2015 (Environmental Management System) certification relates to conservation of natural resources resulting in maintaining clean environment, safe work place, safe operations, commitment to compliance and healthy atmosphere. Determination of Life Cycle Perspective is a new concept incorporated in the EMS. 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. TfS (Together for Sustainability) is an initiative taken by 19 European Multinational 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 dialog with suppliers.

INSURANCE :

All properties and insurable interest of the Company including buildings, plant and machineries, Equipments, 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, 2018, the applicable accounting standards have been followed along with proper explanation relating to material departures wherever applicable, if any;
- b) that the Directors have 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 as at 31st March, 2018 and of the profit of the Company for the year under review;
- c) that the Directors have 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) that the Directors have prepared the annual accounts on a going concern basis;
- e) that the Directors have 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) that the Directors have 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 :

Your Company has in place a risk management framework with a systematic approach to mitigate risk associated with operations, revenues, regulations and accomplishment of objectives. Your Company believes that managing risks helps in achieving determined objectives and maximizing returns. The risk management framework works at various levels in the enterprise. The Company is exposed to risks such as financial risk, commodity price risks, regulatory risks, geo-political 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. A detailed note on risks, concerns and mitigating factors have been given in Management Discussion & Analysis Report.

ESTABLISHMENT OF VIGIL MECHANISM :

The Company believes in conducting its affairs in a fair and transparent manner. The Company has in place a vigil mechanism as envisaged in the Companies Act, 2013 read with Rules made thereunder and the Listing Regulations which is implemented through the Whistle Blower Policy of the Company. This Policy has been adopted in order to provide a secure environment and to encourage employees of the Company to report unethical, unlawful or improper practice, acts or activities. Any employee can approach his/her Department Head for any such instance observed or experienced or if 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. During the year under review, no employee was denied access to the Audit Committee. 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 :

- The Company has supported the scheme "SHAHEED KI BETI" an initiative of "The Institute of Company Secretaries of India" (ICSI), a unique initiative of providing financial support to a girl child of martyrs for their higher education or for any other purpose.
- The Company has contributed towards "National Mission for Clean Ganga" supporting the Government of India's initiative for prevention, control and abatement of environmental pollution in "River Ganga" and to ensure continuous adequate flow of water to rejuvenate the River Ganga.
- India's literacy rate is about 74.04%. The Company has tried to contribute its little share in enhancing the literacy rate by extending the financial support to "Smt. Bhagirathibai Manmal Gocchar Trust", a registered public charitable trust established in the year 1947 which is actively engaged in the promotion of education and academic activities, in addition to women empowerment, medical facilities to poor, sanitation, betterment of cattle etc.
- Trees are very important part of our Planet maintaining ecological balance. They have indispensable value in human life such as social, communal, environmental and economy. The Company had planted 1500 saplings in the forest of Kalyan, Maharashtra to enhance the beauty of the Planet and to maintain ecological balance.
- As well said by the Father of Nation "Mahatma Gandhi", 'Education is the basic tool for the development of consciousness and the reconstitution of Society'. Education plays an important role in moulding the future of the Society and the Company has donated basic but essential infrastructure to a Library maintained and run by "Bharat Vikas Parishad" (Established in 1963) which will help many students to study and thus enable the Trust to promote education amongst these deserving students.

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 are available on the website of the Company www.amines.com and briefly explained in the Corporate Governance Report.

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

As reported earlier the amalgamation of APL Engineering Services Pvt Ltd (wholly owned Subsidiary of the Company) with Amines and Plasticizers Ltd (APL) has been completed and its engineering business has now become a division of the Company. Pursuant to the directions given in the Order of the National Company Law Tribunal, Guwahati Bench



approving the scheme, Authorized Capital of APL Engineering Services Pvt Ltd has been added into the Authorised Capital of the Company and other statutory & financial treatment have been effected.

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 a 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 gratitude for the cooperation and overwhelming support received by the Company from the Bankers, local authorities, customers, suppliers and all its business associates. The directors are thankful to the esteemed shareowners for their continued support and the confidence reposed in the Company and its Management. The Board of Directors also place on record its sincere appreciation for the commitment and dedicated efforts put in by all the employees at all levels.

Place: Mumbai

Date: 13.08.2018

For and on behalf of the Board

**Hemant Kumar Ruia
Chairman & Managing Director**

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
as on financial year ended on 31.03.2018
Pursuant to Section 92(3) of the Companies Act, 2013 read with
The Companies (Management and Administration) Rules, 2014

I. REGISTRATION & OTHER DETAILS :

CIN	L24229AS1973PLC001446
Registration Date	05th September, 1973
Name of the Company	AMINES AND PLASTICIZERS LIMITED
Category/Sub-category of the Company	Company Limited by Shares / Indian Non Government Company
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 : ajayp@amines.com
Whether listed company	Yes
Name, Address & Contact details of the Registrar & Transfer Agent, if any.	M/s 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
a.	Organic and Inorganic Chemical compounds	201- Manufacture of basic chemical, fertilizers and nitrogen compounds, plastic and synthetic rubber in primary forms.	99%

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. SHARE HOLDING PATTERN (Equity Share Capital Break up as % to total Equity)
1) Category wise Share holders

Sr. No.	Category of Shareholders	No. of Shares held at the beginning of the year i.e 01.04.2017				No. of Shares held at the end of the year i.e 31.03.2018				% change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A	Promoters									
1.	Indian									
	a) Individual/HUF	23309980	0	23309980	42.37	23111980	0	23111980	42.01	-0.36
	b) Central Govt.or State Govt.	0	0	0	0	0	0	0	0	0.00
	c) Bodies Corporates	16944770	0	16944770	30.80	17144770	0	17144770	31.16	-0.36
	d) Bank/FI	0	0	0	0	0	0	0	0	0.00
	e) Any other		0	0	0	0	0	0	0	0.00
	SUB TOTAL:(A) (1)	40254750	0	40254750	73.16	40256750	0	40256750	73.17	0.01
2.	Foreign									
	a) Individuals NRI / Foreign - 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/FII	0	0	0	0	0	0	0	0	0.00
	e) Qualified Foreign Investor	0	0	0	0	0	0	0	0	0.00
	f) 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	40256750	0	40256750	73.17	0.01
B	PUBLIC SHAREHOLDING									
1.	Institutions									
	a) Mutual Funds	0	0	0	0	0	0	0	0	0.00
	b) Banks/FI	2000	0	2000	0.004	0	0	0	0	0.004
	c) Central govt	0	0	0	0	0	0	0	0	0.00
	d) State Govt.	0	0	0	0	0	0	0	0	1.585
	e) Venture Capital Fund	0	0	0	0	0	0	0	0	0.00
	f) Insurance Companies	1000	1000	2000	0.004	1000	1000	2000	0.004	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):	3000	1000	4000	0.008	1000	1000	2000	0.004	-0.004
2.	Non Institutions									
	a) Bodies corporates									
	i) Indian	7343956	579140	7923096	14.40	7414040	574820	7988860	14.520	0.120
	ii) Overseas	0	0	0	0.00	0	0	0	0.000	0.000

Sr. No.	Category of Shareholders	No. of Shares held at the beginning of the year i.e 01.04.2017				No. of Shares held at the end of the year i.e 31.03.2018				% change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
	b) Individuals									
	i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	3157635	2469800	5627435	10.23	3486258	1485515	4971773	9.04	-1.192
	ii) Individual shareholders holding nominal share capital in excess of Rs.1 lakh	901758	135000	1036758	1.88	580222	135000	715222	1.30	-0.584
	(c) Other (specify)									
	i) Non Resident Individuals(Non Rep)	51835	0	51835	0.09	44832	0	44832	0.08	-0.009
	ii) Non Resident Individuals (Rep)	79793	0	79793	0.15	131338	0	131338	0.24	0.089
	iii) Overseas Corporate Bodies	0	0	0	0	0	0	0	0	0
	iv) Foreign Nationals	0	0	0	0	0	0	0	0	0
	v) Clearing Members	42333	0	42333	0.08	35525	0	35525	0.07	-0.01
	vi) Investor Education and Protection Fund (IEPF) Authority*	0	0	0	0.00	872200	0	872200	1.59	1.59
	vii) Trusts	0	0	0	0	1500	0	1500	0.00	0.00
	viii) Foreign Bodies - D R	0	0	0	0	0	0	0	0	0
	SUB TOTAL (B)(2):	11577310	3183940	14761250	26.83	12565915	2195335	14761250	26.83	0
	Total Public Shareholding (B)=(B)(1)+ (B)(2)	11580310	3184940	14765250	26.84	12566915	2196335	14763250	26.833	-0.004
C.	Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
	Grand Total (A+B+C)	51835060	3184940	55020000	100.00	52823665	2196335	55020000	100.00	0.00

* The voting rights on these shares shall remain frozen till the rightful owner claims the shares.
[Refer to Section 124 of the Companies Act, 2013].

2. Shareholding of Promoters

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% changes 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	Hemant Kumar Ruia	22198930	40.35	0	21998930	39.98	0	-0.36
2	Multiwyn Investments And Holdings Pvt Ltd	12064770	21.93	0	12064770	21.93	0	0
3	Chefair Investments Pvt Ltd	4880000	8.87	0	5080000	9.23	0	0.36
4	Shalini Ruia	1111050	2.02	0	1111050	2.02	0	0
5	Yashvardhan Ruia	0	0	0	2000	0.004	0	0

3. Change in Promoter's Shareholding

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year		Date	Increase/ Decrease in shareholding	Reason	Cumulative Shareholding during the year (01-04-17 to 31-03-18)	
		No. of Shares at the beginning	% of the shares of the company				Cumulative Shares during the year	% of total Shares of the company during the year
1	Hemant Kumar Ruia	22198930	40.35	01-04-2017			22198930	40.35
				19-05-2017	-200000	Sale	21998930	39.98
				31-03-2018			21998930	39.98
2	Multiwyn Investments and Holdings Pvt Ltd	12064770	21.93	01-04-2017	No Change		12064770	21.93
				31-03-2018			12064770	21.93
3.	Chefair Investment Pvt Ltd	4880000	8.87	01-04-2017			4880000	8.87
				19-05-2017	200000	Purchase	5080000	9.23
				31-03-2018			5080000	9.23
4.	Shalini Ruia	1111050	2.02	01-04-2017	No Change		1111050	2.02
				31-03-2018			1111050	2.02
5.	Yashvardhan Ruia	0	0	19-09-2017	30	Purchase	30	0.000
				21-09-2017	970	Purchase	1000	0.002
				25-09-2017	1000	Purchase	2000	0.004
				31-03-2018			2000	0.004

4. Shareholding pattern of Top Ten Shareholders

(other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No.	Shareholder's Name	Shareholding		Date	Increase/ Decrease in shareholding	Reason	Cumulative Shareholding during the year (01-04-17 to 31-03-18)	
		No. of Shares at the beginning (01-04-2017) /end of the Year (31-03-2018)	% of the shares of the company				Cumulative Shares during the year	% of total Shares of the company
1	India Carbon Limited At the end of the year i.e 31-03-2018	6990000	12.70	01-04-2017 31-03-2018	0	No Change	6990000	12.70
2	Investor Education And Protection Fund (IEPF) Authority, Ministry Of Corporate Affairs. At the end of the year i.e 31-03-2018	0	0	01-04-2017 08-12-2017 31-03-2018	872200	Transferred To IEPF	872200 872200	1.59 1.59
3	Goneril Investment & Trdg Company Ltd At the end of the year i.e 31-03-2018	255000	0.46	01-04-2017 31-03-2018	0	No Change	255000	0.46
4	Tower Investment & Trading Co Limited At the end of the year i.e 31-03-2018	250250	0.45	01-04-2017 31-03-2018	0	No Change	250250	0.46
5	Dipak Himatsingka At the end of the year i.e 31-03-2018	244830	0.44	01-04-2017 31-03-2018	0	No Change	244830	0.45
6	Navbharat Metal Containers Private Limited At the end of the year i.e 31-03-2018	181470	0.33	01-04-2017 27-10-2017 12-01-2018 31-03-2018	100 1000	Purchase Purchase	181570 182570 182570	0.33 0.332 0.332
7	Anita Himatsingka At the end of the year i.e 31-03-2018	135000	0.25	01-04-2017 31-03-2018	0	No Change	135000	0.25
8	VIVEK HIMATSINGKA At the end of the year i.e 31-03-2018	125500	0.23	01-04-2017 31-03-2018	0	No Change	125500	0.23
9	PAYAL HIMATSINGKA At the end of the year i.e 31-03-2018	76500	0.14	01-04-2017 31-03-2018	0	No Change	76500	0.14
10	SADHANA JAYENDRA MASTER At the end of the year i.e 31-03-2018	85269	0.16	01-04-2017 23-02-2018 23-03-2018 31-03-2018	34 - 8971	Purchase Sale	85303 76332 76332	0.16 0.14 0.14



Shareholding pattern of Top Ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

11	RAJEEV JAWAHAR	126644	0.23	01-04-2017				
				15-09-2017	- 23544	Sold	103100	0.187
				22-09-2017	-2000	Sold	101100	0.184
				06-10-2017	-10254	Sold	90846	0.165
				13-10-2017	-544	Sold	90302	0.164
				20-10-2017	-9411	Sold	80891	0.147
				27-10-2017	-4937	Sold	75954	0.13
				03-11-2017	-12629	Sold	63325	0.115
				10-11-2017	-19324	Sold	44001	0.0
				17-11-2017	-1124	Sold	42877	0.078
				01-12-2017	-2658	Sold	40219	0.073
				08-12-2017	-3000	Sold	37219	0.068
				15-12-2017	-6000	Sold	31219	0.057
				29-12-2017	-6200	Sold	25019	0.045
				05-01-2018	-15769	Sold	9250	0.017
				12-01-2018	-9240	Sold	10	0
				At the end of the year i.e 31-03-2018			31-03-2018			10	0

5. Shareholding of Directors and Key Managerial Personnel :

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Cumulative Shareholding during the year (01-04-17 to 31-03-18)			% of total Shares of the company during the year
		No. of Shares at the beginning /end of the Year	% of the shares of the company	Date	Increase/ Decrease in shareholding	Reason	No. of Shares	
1	Mr. Hemant Kumar Ruia Chairman & Managing Director At the beginning of the year i.e. 01-04-2017 Decreased (Sale of Shares) At The End Of The Year I.e 31-03-2018	22198930	40.35					
				19-05-2017	200000	Sale	21998930	39.98
							21998930	39.98
2	Mr. Yashvardhan Ruia Executive Director At the beginning of the year i.e. 01-04-2017 Increased (Purchase of Shares) Increased (Purchase of Shares) Increased (Purchase of Shares) At the end of the year i.e 31-03-2018	0	0.00					
				19-09-2017	30	Purchase	30	0.000
				21-09-2017	970	Purchase	1000	0.002
				25-09-2017	1000	Purchase	2000	0.004
							2000	0.00
3	Mr. Ajay Puranik President - Legal & Company Secretary At the beginning of the year i.e. 01-04-2017 At the end of the year i.e 31-03-2018	500	0.00					
							500	0.00

Note : 1 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 2017-18.

2 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 2017-18.

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	5010.7	418.89	0	5429.59
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	5010.7	418.89	0	5429.59
Change in Indebtedness during the financial year				
Additions	48.25	751.21		799.46
Reduction	1048.41	820.19		1868.6
Net Change	(1,000.16)	(68.98)		(1,069.14)
Indebtedness at the end of the financial year				
i) Principal Amount	4,010.54	349.91		4360.45
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	4,010.54	349.91	-	4,360.45

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	Executive Director	Total
1	Gross salary	Mr. Hemant Kumar Ruia	Mr. Yashvardhan Ruia	
	(a) Salary as per provisions contained in Section 17(1) of the Income Tax. 1961.	68.34	15.00	83.34
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	8.24	2.26	10.50
	(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)	76.58	17.26	93.84
	Ceiling as per the Act	84.00	42.00	126.00

B. Remuneration to other directors:

(Amount in ₹)

SI.No	Particulars of Remuneration	Name of the Directors				
		Mr. K K Seksaria	Dr. P H Vaidya	Dr. M K Sinha	Mr. A S Nagar	Mr. B M Jindel
1	Independent Directors					
	(a) Fee for attending board/ committee meetings	60000.00	72500.00	60000.00	65000.00	27500.00
	(b) Commission	....	....	....	....	....
	(c) Others, please, specify	....	....	....	....	....
	Total (1)	60000.00	72500.00	60000.00	65000.00	27500.00
2	Other Non Executive Directors	Ms. Nimisha Dutia				
	(a) Fee for attending board/ committee meetings	20000				
	(b) Commission	....			
	(c) Others	....			
	Total (2)	20000.00				
	Total (B)=(1+2)	305000.00				
	Total Managerial Remuneration					
	Overall Ceiling as per the Act.	₹ 24.83 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

SI.No	Particulars of Remuneration	Key Managerial Personnel		
		Company Secretary	CFO	Total
1	Gross Salary			
		Mr. Ajay Puranik	Mr. Pramod Sharma	
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	29.14	15.23	44.37
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	2.08	1.01	3.09
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	0.00	0.00	0.00
2	Stock Option	0.00	0.00	0.00
3	Sweat Equity	0.00	0.00	0.00
4	Commission as % of profit	0.00	0.00	0.00
	others	0.00	0.00	0.00
5	Others	0.00	0.00	0.00
	Total	31.22	16.24	47.46

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 of the Companies Act, 2013 read with rule 5 of the Companies (Accounts) Rules, 2014) Statement containing Salient Features of Financial Statement of Subsidiaries/Associate Companies/ Joint Ventures as on 31.03.2018.

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	NA
6	Share Capital	117.15
7	Reserve & Surplus	(31.39)
8	Total Assets	1648.06
9	Total Liabilities	1562.3
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 Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/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 31, 2018.

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

2. Details of material contracts or arrangements or transactions at Arm's length basis for the year ended March 31, 2018.

Name of the Related Party & Nature of Contract	Nature of Relationship	Duration of Contract	Salient Terms	Amount in (Rs.)
NIL	NIL	NIL	NIL	NIL

For and on behalf of the Board of Directors

Place : Mumbai
Date : 13/08/2018

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

ANNEXURE IV**Form No. MR 3****Secretarial Audit Report**

For the Financial Year Ended 31st March, 2018

[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, we hereby report that in our opinion, the Company has, during the audit period ended on 31st March, 2018, 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, 2018 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;
 - (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) The Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015



- (j) I have relied on the representations made by the Company and its Officers and Reports of the Statutory Auditor for systems and mechanism framed 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 Disputes Act;
 - vii) Hazardous Chemical Rules;
 - viii) The Manufacture, Storage and Import of Hazardous Chemical Rules, 1989;
 - ix) Trademarks Act, 1999 ;
 - x) Maharashtra Shops and Establishments Act, 2017.

I have also examined compliance with the applicable clauses of the Secretarial Standards issued by The Institute of Company Secretaries of India.

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 for 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. Majority decision is carried through as there are no dissenting members' views.

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 to ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period :

1. Mr. Yashvardhan Ruia was appointed as the Director on the Board of the Company effective May 10, 2017;
2. Mr. Yashvardhan Ruia was appointed as an Executive Director of the Company for a term of 3 years effective from 01st June, 2017 at a remuneration as mentioned in the resolution passed at the 42nd Annual General Meeting (AGM) of the Company held on 27th September, 2017 at Guwahati, Assam.
3. The Members of the Company at the 42nd AGM passed a Special Resolution pursuant to Section 186 of the Companies Act, 2013 authorizing the Board to make Investment, Loans and Guarantees or provide Security for an amount not exceeding ₹ 1,000,000,000 (Indian Rupees One Thousand Million Only).

For SK Makhija & Associates

Suman Makhija

Practicing Company Secretary

ACS 31535

CP No. 13322

Place : Mumbai
Date : 13/08/2018

ANNEXURE V**A. Conservation of Energy****a. Energy conservation measures taken:****I. Electrical Energy**

1. Regular up-gradation of electrical system is carried out on a continuous basis so as to minimize electrical waste and losses,
2. Strictly adhering to predictive/preventive maintenance schedule which has resulted in reduction in Production downtime,
3. In lighting system, phasing out old high wattage lamps with LED fixtures has ensured reduction in consumption and high Lux level,
4. Continuous monitoring of power factor and maintaining it at higher level has minimized maximum demand & electrical losses.
5. Installation of VFD for Boiler & Thermopac Blower application has ensured reduction in Electricity consumption.
6. Savings in electrical consumption has been obtained by installing turbo ventilators.

II. Briquette/Furnace oil / LDO Consumption

1. Usage of additives for bio mass fuel is being persisted to obtain better fuel consumption,
2. Better efficiency is obtained by effective checking of insulations on pipelines & replacement wherever necessary,
3. Better Thermal efficiency is obtained by treating Boiler water with additives,
4. Reduction in scale formation by effective addition of water treatment chemicals which has resulted in better heat transfer,
5. By ensuring maximum utilization of Briquettes fired thermo pack over LDO fired, resulted in reduction of SO₂ emission significantly.

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

1. In the process of commissioning of new PNG fired Boiler to reduce pollution as per directions of the Government.
2. In the process of converting existing FO fired Boiler to PNG fired Boiler.
3. Additional balancing equipments are being installed to increase and obtain better plant capacities so that optimum plant utilization can be achieved and thereby reduction in energy consumption
4. It is proposed to commercialise few new value added products which have been developed on the pilot plant scale for improved plant utilization.
5. It is proposed to expand existing amine plant capacity and also install additional Reactors for enhancing production capacity to meet product demand.

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 more competitive in the market and thus earns better.



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 2017-18 (₹ In Lakhs)	Previous Year 2016-17 (₹ In Lakhs)
1.	Foreign exchange earned Exports of goods on FOB basis	10,407.61	11,402.51
2.	CIF value of Imports	12368.31	7,259.55
3.	Expenditure in foreign currencies	376.34	296.19

For and on behalf of the Board

Place: Mumbai
Date: 13/08/2018

Hemant Kumar Ruia
Chairman & Managing Director

FORM A**Form for disclosure of particulars with respect to conservation of energy.**

			For the year ended 31.03.2018	For the year ended 31.03.2017
A.	Power and Fuel Consumption :			
	1. Electricity			
	(a) Purchased Units/Lakhs		49.29	47.04
	Total amount (Rs. in Lakhs)		423.042	389.50
	Cost per unit – Rs.		8.58	8.27
	(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 Turzbine/Generator		NIL	NIL
	2. Coal (specify quantity and where used)		NIL	NIL
	3. Furnace Oil Quantity – M.T.		2648	3345
	Total amount – Rs. in Lakhs		688.35	770.81
	Average rate – Rs. / M.T.		26000	23044
	4. Others/internal generation Light Diesel Oil – K Ltrs		72	64
	Total amount – Rs. in Lakhs		27.23	25.00
	Average rate – Rs. /K. Ltr.		37903	39035
	5. Others/internal generation Briquettes – MT		7730	5272
	Total amount – Rs. in Lakhs		432.84	323.61
	Average rate – Rs. /MT.		5599	6139
B.	Consumption per unit of Production :			
		Standards (if any)	For the year ended 31.3.2018	For the year ended 31.3.2017
	Products			
	Alkyl Alknolamines (Average Consumption)			
	Furnace Oil (per MT)		Ltrs 154	200
	L.D.O. (per MT)		Ltrs 4	4
	Electricity (per MT)		Ltrs 151	173
	Briquette (per KG)		Kgs 427	354

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: a) Development of additional products based on ethylene oxide and propylene oxide. b) Identification and development of latest import substitutes. c) Development of export potential molecules and enhance product range. d) Development of non-ionic surfactants. e) Adaptation of renewable resources for energy fuel and water savings. f) Addition of newly developed mould releasing agents for rubber, auxiliaries for automobile industries.</p>
<p>2. Benefits derived as a result of the above R&D</p>	<p>a) Substantial growth in domestic and international markets for range of products. b) Successful efforts to develop new ethoxylate and Propoxylates have value added product range. c) Acceptance from local and international customers for various products developed. d) Growth in development of specialty product / formulations for gas plants benefiting local and global markets in refineries, natural gas, fertilizer and ammonia plants.</p>
<p>3. Future plan of action</p>	<p>a) To develop new range of surfactants based on ethylene oxide and propylene oxide. b) To develop imports substitutes to cater to local customers. c) To develop specialty products for exclusive customers. d) To continue our efforts to improve yield quality and performance of existing product range. e) To develop new product formulations for gas treating plants for local and international customers.</p>
<p>4. Expenditure on R&D</p>	<p>a) Capital ₹ 6.10 Lakhs b) Recurring ₹ 98.00 Lakhs c) Total ₹ 104.10 Lakhs d) Total R&D expenditure as a percentage of turnover: 0.32%</p>
<p>5. Technology absorption, adaptation and innovation</p> <p>a) Efforts, in brief, made towards technology absorption, adaptation and innovation</p>	<p>a) Company has adopted new process technology and installed a new pilot reactor and other facilities to develop new products for growing needs of various industries. b) Absorption of recently developed synthetic process in our R&D has resulted in making quality byproducts to cater to local and overseas customer's stringent requirements. c) Technical personnel have attended informative symposium and exhibitions to gain expertise and gain knowledge of technical advances in the related fields.</p>
<p>b) Benefits derived as a result of the above efforts, e.g. product improvement, cost reduction, import substitution etc.</p>	<p>a) Increased production capabilities and profitability. b) Timely delivery of products to local and export customers. c) Successful certification of ISO 9001:2015, ISO 14001:2015 & OHSAS 18001:2007. d) Adaptation of latest technical skills has helped to produce quality products.</p>
<p>c) In case of imported Technology (imported during the last five years reckoned from the beginning of the financial year) following information may be furnished</p> <p>a) Technology imported b) Year of import c) Has technology been fully absorbed 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. N.A. N.A. N.A.</p>

For and on behalf of the Board

Place: Mumbai
Date: 13/08/2018

Hemant Kumar Ruia
Chairman & Managing Director

ANNEXURE VI

Particulars pursuant to Section 197(12) of the Companies Act, 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 Mr. Yashvardhan Ruia, Executive Director - 4:1
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 : NIL CS : 15% CFO : 21%
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	221
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. During the year under review, no increment was proposed to Chairman and Managing Director, Mr. Hemant Kumar Ruia and on an average 10% increment was given to all the members of the staff. In view of effective implementation of GST System in the Company, CFO and CS were rewarded suitably.
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 Directors as detailed in the Corporate Governance Report.

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 four years. The Company identifies certain projects or trusts / agencies which carry out CSR activities 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 : ₹ 1602.14 Lakhs

4. Prescribed CSR Expenditure (two percent of the amount as in item 3 above)

The Company is required to spend ₹ 32.04 Lakhs towards CSR for the Financial Year 2017-18.

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

a) Total Amount to be spent for the Financial Year : ₹ 32.04 Lakhs.

b) Total Amount spent during the year : ₹ 32.10 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.	Shaheed Ki Beti	Providing financial support to a girl child of martyrs.	All India initiative (ICSI, New Delhi)	2.50	1) 2.50 2) NIL	2.50	2.50 directly by the Company
2.	Clean Ganga fund	Sanitation as per Government of India, Clean Ganga Mission.	Government of India	1.00	1)1.00 2) NIL	1.00	1.00 directly by the Company.

1	2	3	4	5	6	7	8
3.	Promotion of Education and Women empowerment	Literacy	Mumbai	25.00	1) 25.00 2) NIL	25.00	25.00 directly by the Company
4.	Tree Plantation	Ensuring Environmental Sustainability	Thane – Navi Mumbai	2.47	1) 2.47 2) NIL	2.47	2.47 directly by the Company
5	Education	Literacy.	Mumbai	1.13	1) 1.13 2) NIL	1.13	1.13 directly by the Company
	Total				32.10	32.10	32.10

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 mainly on literacy, environment and sustainability in order to maintain social and ecological balance in the society. The Company has thought of a versatile Theme in its Corporate Social Responsibility activities. During the year under review, the Company has provided financial support to a girl child of martyrs, contributed fund for cleanliness of River Ganga, promoted education and women empowerment, contributed towards plantation of Trees by providing 1500 saplings and donated basic infrastructure to a Charitable Institution for its Library for students. A brief Note on Corporate Social Responsibility activities done by the Company is as follows:

- The Company has supported the scheme "SHAHEED KI BETI" an initiative of "The Institute of Company Secretaries of India" (ICSI) a unique initiative of providing financial support to a girl child of martyrs for their higher education or for any other purpose.
- The Company has contributed towards "National Mission for Clean Ganga" supporting the Government of India's initiative for prevention, control and abatement of environmental pollution in "River Ganga" and to ensure continuous adequate flow of water to rejuvenate the River Ganga.
- India's literacy rate is about 74.04%. The Company has tried to contribute its little share in enhancing the literacy rate by extending the financial support to "Smt. Bhagirathibai Manmal Gocchar Trust", a registered public charitable trust which is actively engaged in the promotion of education, medical facilities to poor, women empowerment, betterment of cattle, sanitation etc.
- Trees are very important part of our planet maintaining ecological balance. They have indispensable value in human life such as social, communal, environmental and economy. Therefore, the Company had planted 1500 saplings in the forest of Kalyan, Maharashtra to enhance the beauty of the planet and maintain ecological balance.
- As well said by Father of Nation "Mahatma Gandhi", 'Education is the basic tool for the development of consciousness and the reconstitution of Society'. Education plays an important role in molding the future of the Society and the Company has donated basic but essential infrastructure to a Library maintained and run by "Bharat Vikas Parishad" (Established in 1963) which will help many students to study and thus enable the Trust to promote education amongst these deserving students.

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/-
Pandurang Hari Vaidya
Chairman of the CSR Committee

Sd/-
Hemant Kumar Ruia
Chairman & Managing Director

REPORT ON CORPORATE GOVERNANCE

Good Corporate Governance aims at enhancing the value of the Company and all its stakeholders in the long term. The Company believes that transparency and accountability are amongst the important attributes for the growth of a Company. As envisaged in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company has been sharing all the necessary information and complying with all the applicable requirements of the said Regulations. The Corporate Governance is about maintaining a valuable relationship and trust with all the stakeholders. Your Company has a strong foundation that reflects its ethical values through just and equitable corporate behavior.

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, 2018, comprises of Chairman and Managing Director, one Executive Director, 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. As per declarations given, none of the directors serves as an Independent Director in more than Seven listed companies.

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 chairmanships 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	6	Yes	3	1	-
Mr. Yashvardhan Ruia	10/05/2017	ED and Promoter	6	Yes	3	-	-
Mr. K. K. Seksaria	14/08/1984	NE & ID	6	No	3	2	-
Dr. M. K. Sinha	19/12/1997	NE & ID	4	No	1	-	-
Dr. P. H. Vaidya	18/09/1998	NE & ID	6	No	--	-	-
Mr. A. S. Nagar	24/01/2003	NE & ID	4	No	--	-	-
Mr. B. M. Jindel	30/01/2007	NE & ID	4	No	--	-	-
Ms. Nimisha Dutia	27/08/2014	NE	2	No	-	-	-

M = Membership; C = Chairmanship;
 NE = Non-Executive CMD = Chairman & Managing Director
 ID = Independent ; ED = Executive Director
 # Directorships in Private Limited Companies excluded ;
 @ comprises of Audit and Stakeholder Relationship Committee of Public 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 12th February, 2018.

c) Familiarization Programme for Independent Directors :

It is important to familiarize the Directors of the Company with new updates in laws, statutes, business operations / policies from time to time in order to provide them an insight of their roles and responsibilities and take well informed decisions. The Company had conducted the Familiarization Program during the year under review for Independent Directors with regards to their roles, rights, responsibilities. The program encompassed suitable exposure in the form of awareness, latest changes in statutes/ laws to acquaint them with the Company and its operations. Further on a regular basis, the Independent Directors are 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 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 well. The details of such Familiarization Program for Independent Directors are disclosed on Company website and can be accessed at <http://www.amines.com/pdf/policies/Familiriazation-of-Independent-Director-programme-2018.pdf>.

d) Meetings :

During the financial year 1st April, 2017 to 31st March, 2018, Seven Board Meetings were held on following dates – 10th May, 2017; 30th May, 2017; 10th August, 2017; 14th September, 2017; 23rd November 2017, 12th December 2017 and 12th February, 2018. 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 attendance of the Directors at these Meetings are given in the table at Point no. 1 (a) above.

e) Board Agenda :

The Board of Directors meet at least once every quarter inter alia to review and take on record the quarterly results. Additional Meetings are held, whenever necessary. The agenda for the Board Meetings is drafted by the Company Secretary in consultation with the Chairman and Managing Director and the Executive 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. 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 Meeting at its 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 by the Company Secretary.

The details of remuneration paid to the Directors are given under the head Remuneration paid to the Directors during the year 2017-18 which forms part of a para on Nomination and Remuneration Committee. The Board of Directors of the Company has Four Mandatory Committees as on 31.03.2018.

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.), if any;
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, if any 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 the 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 composition of the Audit Committee is in accordance with Regulation 18 of the SEBI Listing Regulations with an Independent Director as the Chairman and 3 out of 4 other members being Independent Directors. All the members of the Committee are finance literate and having requisite financial management expertise. The members have knowledge and experience in the field of finance, taxation and accounts. The Audit Committee comprises of Five Members viz. Mr. B. M. Jindel, Mr. Hemant Kumar Ruia, Mr. A S Nagar, 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. Mr. B M Jindel is the Chairman of the Audit Committee. Mr. Ajay Puranik, President (Legal) & 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 :

Six meetings were held during the financial year; 1st April 2017 to 31st March, 2018 on following dates i.e. on 10th May, 2017, 30th May, 2017, 10th August, 2017, 14th September 2017, 12th December, 2017 and 12th February, 2018.

Name of the Director	Designation	Category	No. of Meetings attended
Mr. B. M. Jindel	Chairman	Non Executive & Independent	4
Mr. A. S. Nagar	Member	Non Executive & Independent	4
Dr. M. K. Sinha	Member	Non Executive & Independent	4
Dr. P H Vaidya	Member	Non Executive & Independent	6
Mr. Hemant Kumar Ruia	Member	Chairman & Managing Director	5

The Chairman of the Audit Committee, Mr. B M Jindel was not present at the 42nd Annual General Meeting of the Company held on 27th September, 2017 at Guwahati, Assam due to his illness.

3. Nomination and Remuneration Committee(NRC) :

The Nomination and Remuneration Committee discharges the functions as envisaged under the provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015. The Composition of the Committee is given in this report.

a) Terms of Reference :

- (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, President (Legal) & Company Secretary acts as the Secretary to the Committee.

Attendance : Two meetings were held during the financial year; 1st April, 2017 to 31st March , 2018 on following dates i.e. on 10th May, 2017 and 30th May, 2017.

Name of the Director	Designation	Category	No. of Meetings attended
Mr. B M Jindel	Chairman	Non Executive & Independent	2
Dr. P H Vaidya	Member	Non Executive & Independent	2
Dr. M K Sinha	Member	Non Executive & Independent	2
Mr. Arun Nagar	Member	Non Executive & Independent	2
Mr. Hemant Kumar Ruia	Member	Chairman & Managing Director	1

Mr. Ajay Puranik, President (Legal) & Company Secretary of the Company was present at the meetings held on 10th May, 2017 and 30th May, 2017.

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 Rs. 10,000/- for every meeting of the Board of Directors;
- ii) A sitting fee of Rs. 2,500/- for every meeting of the Audit Committee.

The total amount of sitting fees paid during the Financial year was Rs.305000/- (Rupees Three Lakhs Five Thousand only)

Remuneration to Executive Directors/ KMP :

The Company believes in rewarding the talent and performance suitably and hence the remuneration is paid to the Whole time Directors, keeping in mind various factors like Company's overall performance, their contribution towards the same, contribution in key areas, time management, team building, trends in the industry in general to reward on performance basis. During the year under review, the Company had two Executive / Whole Time Directors, Mr. Hemant Kumar Ruia and Mr. Yashvardhan Ruia. The appointment and remuneration of Mr. Hemant Kumar Ruia, Chairman & Managing Director and Mr. Yashvardhan Ruia are approved and governed by the resolutions passed in the meetings of the members of the Company. The Remuneration to the Executive Director includes Salary, perquisites, allowance, contributions to Provident and Super Annuation Funds, 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 remuneration to others shall be suitably decided based on the criteria stated above in order to reward and retain talent in the Company. 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.

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, 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, Executive Director and Non Independent Directors was carried out by the Independent Directors. The Board express their satisfaction with the evaluation process.

The Criteria of making payments to Non-Executive Directors is displayed on the Company's website www.amines.com

Details of remuneration paid to the Directors for the year 2017-18:**c) Remuneration of Non-Executive Directors :**

All Directors except Mr. Hemant Kumar Ruia and Mr. Yashvardhan Ruia are Non - Executive and therefore no remuneration is paid except 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	60,000	--
Dr. M. K. Sinha	40,000	10,000
Dr. P. H. Vaidya	60,000	15,000
Mr. A. S. Nagar	40,000	10,000
Mr. B. M. Jindel	40,000	10,000
Ms. Nimisha Dutia	20,000	---

d) Remuneration to Chairman & Managing Director and Executive Director :

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 Chairman and Managing Director is for a period of Three years effective from 1st April 2016. The remuneration paid to the Executive Director is by way of approval of the members through the Ordinary Resolution passed at the 42nd Annual General Meeting of the Company held on 27th September, 2017. The term of appointment of the Executive Director is for a period of Three years effective from 1st April 2017. The appointment of the Chairman and Managing Director and Executive Director can be terminated by either party giving three months' notice in writing. There is no provision of severance fees in the terms of appointment of the Chairman and Managing Director and Executive Director. The total remuneration paid to Mr. Hemant Kumar Ruia, Chairman and Managing Director & Mr. Yashvardhan Ruia, Executive Director during the financial year 2017-2018 is shown in detail here under :

(Amount in ₹)

	Salary	Perquisites	Supper Annuation contribution*	Bonus	Total
Chairman and Managing Director	60,30,000	8,11,960	6,03,000	8,04,000	76,45,960
Executive Director	15,00,000	1,91,010	-	2,00,000	18,91,010

*The amount contributed towards super annuation has not been included in the total remuneration paid. The Company does not have any performance linked commission, incentives and 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.

b) Committee Meetings :

The investor correspondence and grievances are being attended by M/s Sharex Dynamic (I) Pvt Ltd., Registrar and Share Transfer Agents of the Company and a periodical report is being presented to the Management. There were no major complaints from the investors. Routine complaints relating to non-receipt of annual report/ bonus / split share certificates, payment of dividend, transfer / transmission of shares, dematerialization of shares, request of change in address etc. were attended to from time to time. The Company has not received any major /serious complaints from the shareholders through Securities and Exchange Board of India (SEBI) Portal during the year under review.

The Committee met two times during the financial year 2017-18 viz. 30th May, 2017 and 12th February, 2018.

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

Name of the Director	Designation	No. of Meetings Attended
Mr. B. M. Jindel	Chairman	2
Mr. A. S. Nagar	Member	2
Mr. Hemant Kumar Ruia	Member	2
Dr. M. K. Sinha	Member	1

c) Compliance Officer :

Mr. Ajay Puranik, President (Legal) & 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 Shareholders' complaints received during the year	4
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 :

- 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 (as may be amended from time to time) of the Companies Act, 2013;
- recommend the amount of expenditure to be incurred on the activities referred to in clause (a); and
- 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, two meetings were held viz. on 12th December, 2017 and 12th February, 2018.

6. General Body Meeting :**a) Annual General Meeting :**

Financial Year	Date and Time	Location	Special Resolution
2014-15	23 rd September, 2015 at 1.30 PM	Guwahati	- 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	27 th September, 2016 at 11.30 AM	Guwahati	- 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.
2016-17	27 th September, 2017 at 12.30 PM	Guwahati	- Approval of Members of the Company, under section 186 of Companies Act, 2013, to authorize the Board of Directors to make investment, give guarantees and acquire securities not exceeding an amount of INR 1,000,000,000.

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 code of conduct is applicable to Directors, Employees and Non- Executive Directors including Independent Directors to such an extent as may be applicable to them depending on their roles and responsibilities. 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 the Board restrict 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 & 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 2017-18.

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) Financial Express (English)
 - ii) Dainandin Barta / 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, 2018 of APL Infotech Limited, subsidiary of the Company were placed before the Board and the Audit Committee for their information and review.

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 2017-2018 :

Date	:	September 27, 2018
Day	:	Thursday
Time	:	11.30 A.M.
Venue	:	Hotel Nandan, GS Road, Paltan Bazar, Guwahati – 781008. Assam.
Book Closure	:	17/09/2018 to 27/09/2018

c) Financial Calendar for 2018-19 (Tentative) :

The Financial Year of the Company is April - March of every year and the tentative details of the financial calendar for the year 2018-2019 are as under :

Results for the Quarter Ending on	:	Tentative time of declaration.
30 th September, 2018	:	Between 10 th November to 14 th November 2018.
31 st December, 2018	:	Between 10 th February to 14 th February 2019.
31 st March, 2019	:	Between 25 th May to 30 th May 2019.
Forty Fourth Annual General Meeting of the Company, for the year ending 31 st March 2019	:	September 2019.

- d) Dividend Payment date** : Dividend as recommended for the year 2017-18, if approved by the Members at the 43rd AGM, will be paid on or after 28th day of September, 2018. Other necessary details regarding unclaimed dividend is mentioned in the Notes to Notice of the 43rd AGM.

e) Dividend Announcement :

The Board of Directors at their Meeting held on 30th May, 2018, recommended dividend payout, subject to approval of the shareholders at the ensuing Annual General Meeting of the Company at 30 paise per share on equity shares of the face value of Rs. 2 each for the Financial Year 2017-18. The Dividend shall be paid to the members whose names appear on Company's Register of Members on September 17, 2018 in respect of physical shareholders and whose name appear in the list of Beneficial Owner on September 17, 2018 furnished by NSDL and CDSL for this purpose. The dividend if declared at the Annual General Meeting shall be paid on or after September 28, 2018.

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 and Transfer of shares to IEPF – Pursuant to Section 124(5) of the Companies Act, 2013 ('the Act') read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ('the Rules') the Companies are required to transfer the dividend that has remained unclaimed for a period of Seven years from the unpaid dividend account to the Investor Education and Protection Fund (IEPF). Accordingly, the unpaid / unclaimed dividend for the financial year 2009-10 was transferred to the Fund in November, 2017. Further, pursuant to the Section 124 (6) of the Act read with the Rules all the shares in respect of which dividend has not been encashed or claimed for seven consecutive years or more shall be transferred by the Company in the name of the IEPF Authority. Accordingly, during the year under review, the Company has transferred 872200 Equity shares in respect to 1005 shareholders to the demat account of IEPF Authority held with the CDSL. Details of such shareholders whose shares are



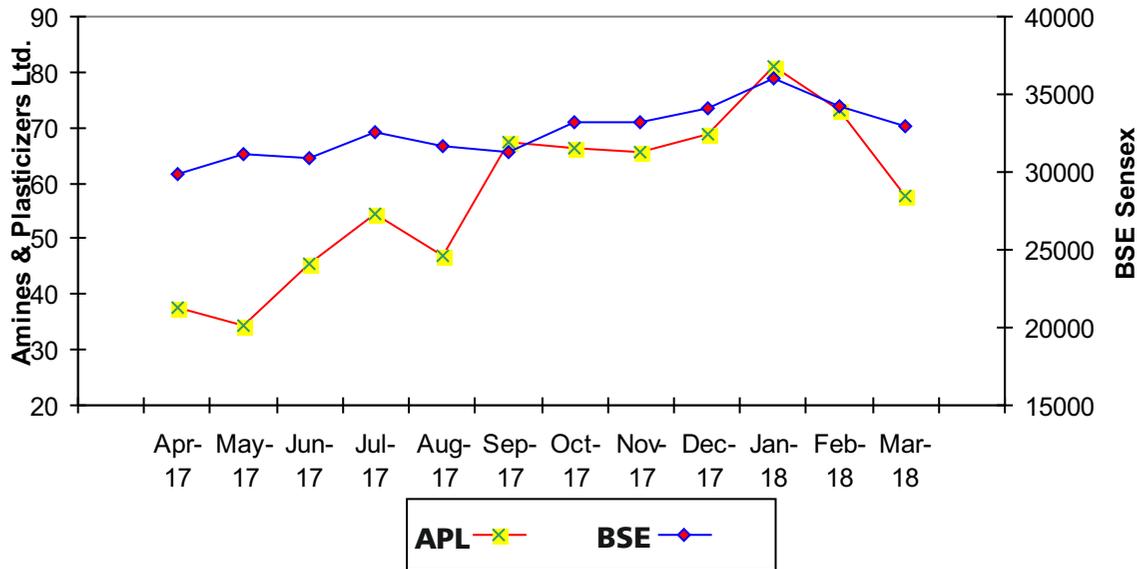
transferred to IEPF are available on the website of the Company www.amines.com. Further, pursuant to the provisions of Investor Education and Protection Fund Rules information regarding unpaid and unclaimed amounts lying with the Company as on September 27, 2017 (date of last Annual General Meeting) 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).

Pursuant to the aforesaid provision, the dividend for the years mentioned as follows will be transferred to the IEPF on the respective dates, if the dividend remains unclaimed for seven years and the corresponding shares will also be transferred to IEPF if dividend is unclaimed for seven consecutive years.

Financial Year	Date of Declaration	Face Value of Shares	Dividend per share	Unclaimed Dividend Amount as on 31.03.2018	Due Date of the proposed transfer to the Investor Education and Protection Fund
2011-12	28.09.2012	₹ 10	₹ 0.50	70,971.50	01/11/2019
2012-13	27.09.2013	₹ 10	₹ 0.50	82,656.00	31/10/2020
2013-14	29.09.2014	₹ 10	₹ 1.00	150,462.00	02/11/2021
2014-15	23.09.2015	₹ 2	₹ 0.20	145,477.00	26/10/2022
2015-16	16.03.2016	₹ 2	₹ 0.20	296,059.00	19/04/2023
2016-17	27.09.2017	₹ 2	₹ 0.30	450,842.00	31/10/2024

- 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 the Annual General Meeting.
- g) Listing on Stock Exchanges** : BSE Limited, P. J. Towers, Dalal Street, Mumbai – 400 001.
Annual Listing Fees of ₹ 295000/-for the Financial year 2018-19 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 2017	43.75	34.60	30184.22	29241.48
May 2017	38.90	32.55	31255.28	29804.12
June 2017	52.80	36.15	31522.87	30680.66
July 2017	54.30	42.85	32672.66	31017.11
August 2017	55.60	42.05	32686.48	31128.02
September 2017	78.00	46.00	32524.11	31081.83
October 2017	74.80	59.80	33340.17	31440.48
November 2017	79.00	62.30	33865.95	32683.59
December 2017	76.70	63.45	34137.97	32565.16
January 2018	109.90	65.95	36443.98	33703.37
February 2018	89.90	63.50	36256.83	33482.81
March 2018	76.00	51.85	34278.63	32483.84



j) Registrar and Transfer Agent :

The Board of Directors of the Company has appointed M/s Sharex Dynamic (India) Pvt Ltd as Registrar and Transfer Agent of the Company. 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.

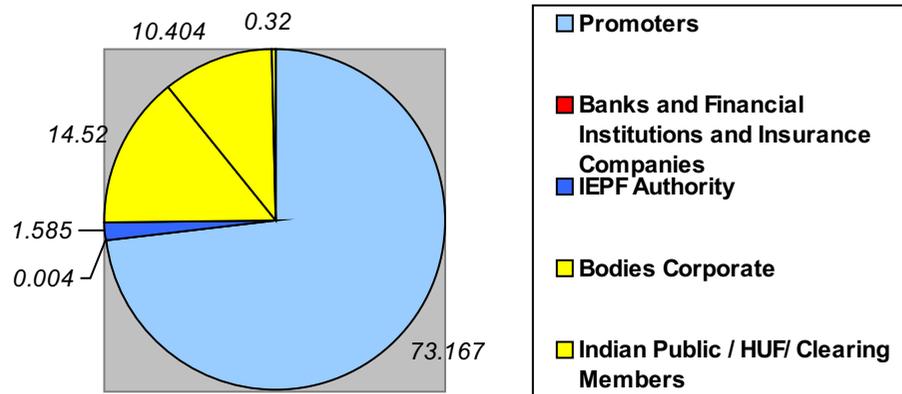
To ensure smooth processing of Share Transfers, Transmissions, Transposition etc. Mr. Hemant Kumar Ruia, Chairman & Managing Director and Mr. Ajay Puranik, President (Legal) and Company Secretary of the Company have been severally authorized to consider the transfers and the same are placed before the Stakeholders Relationship Committee for 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 31.03.2018 :

Sr.No.	Category	No. of Shares held	% of Shareholding
1	Promoters	40256750	73.167
2	Banks / Financial Institutions and Insurance Companies.	2000	0.004
3	IEPF Authority	872200	1.59
4	Bodies Corporate	7988860	14.520
5	Indian Public /HUF / Clearing Members	5724020	10.404
6	Foreign Individuals or NRI	176170	0.320
	Total	55020000	100.00

Pie chart showing the shareholding of the company

m) Distribution of Shareholding as on 31.03.2018 :

No. of Equity Shares Held	No. of Shareholders	Percentage of Shareholders	No. of Shares	Percentage of Shares
UPTO TO 100	1555	27.11	87469	0.16
101 TO 200	661	11.53	109523	0.20
201 TO 500	1482	25.84	577061	1.05
501 TO 1000	989	17.24	829148	1.51
1001 TO 5000	864	15.07	2036502	3.70
5001 TO 10000	117	2.04	855285	1.55
10001 TO 100000	55	0.96	1214912	2.21
100001 TO Above	12	0.21	49310100	89.62
Total	5735	100.00	55020000	100.00

n) Dematerialization of shares and liquidity :

The total shareholding held in the electronic form as on 31/03/2018 is 52823665 with NSDL and CDSL which amounts to 96% 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 31.03.2018 :-

	No. of shareholders	No of Shares	% of Paid Up Capital
NSDL	2595	12473107	22.67
CDSL	1777	40350558	73.34
Physical	1468	2196335	3.99
Total	5840	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 Locations : 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, C/o 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 Indian 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 promotes ethical behavior in all its business activities and has put in place a mechanism for reporting illegal and unethical behavior. 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 President – Legal & 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 under review, 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 Indian 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 of Listing Regulations :

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.

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 2018, as envisaged in Regulation 26(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Place: Mumbai
Date : 13.08.2018

**Hemant Kumar Ruia
Chairman & Managing Director**

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, 2018, as per the relevant provisions 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. Our examination has been limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of the Corporate Governance. 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 my 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 Regulation 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.

**Place: Mumbai
Date : 13.08.2018**

**For SK Makhija & Associates
Company Secretaries**

**Suman K. Makhija
Proprietor
Membership No. A – 31535
CP NO. 13322**



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 31st March, 2018 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**

Hemant Kumar Ruia
Chairman & Managing Director

For **Amines & Plasticizers Ltd**

Pramod Sharma
Chief Financial Officer

Mumbai, 30th May, 2018

MANAGEMENT DISCUSSION AND ANALYSIS

Amines and Plasticizers Limited ("APL"), which started with a small Unit cum Factory at Turbhe, Navi Mumbai in 1973 has now grown into a Company of repute in Chemical Industry. It has now a multiproduct plant catering to needs of various customers domestically and internationally. APL as a group has diversified into Infotech and Engineering activities in addition to strengthening its core business of producing specialty chemicals.

OVERVIEW OF THE ECONOMY

Indian economy as compared to previous year is on a recovery mode. Major indicators of growth mainly industrial production, stock market index, domestic consumption and exports are picking up. In many ways, 2017-18 was a defining year for the Indian economy. India completely reset its indirect tax system to a comprehensive 'One Nation, One Tax' - Goods and Service Tax regime. The Indian Economy gained momentum in the previous Financial Year with its Gross Domestic Product (GDP) growth stood at 6.7%. However, inflation at around 5.1%, fiscal deficit at 3.5% of GDP, Trade deficit at US \$16.3 billion and Dollar appreciation are major concerns going forward in the current year. The World growth also strengthened in the year 2017-18 to 3.8 percent with a notable rebound in global trade. It was driven by an investment recovery in advanced economies, continued strong growth in emerging Asia and remarkable upswing in emerging Europe. The world economy is expected to strengthen further in 2018 and 2019, with economic growth projected to rise to about 4%.

BUSINESS OVERVIEW

The Company has been in the business of manufacturing specialty chemicals and also dealing in different varieties of organic chemicals / amines/ solvents and Agrochemicals. Although the main products of the Company are Methyl Diethanolamine (MDEA) and N Methyl Morpholine Oxide (NMMO), the Company at present manufactures over 50 different varieties of organic chemicals / amines/ solvents and Agrochemicals. The major End users of the Company are the Petrochemical Industries, Oil refineries, Gas plants, Cosmetics, Textile and Electronics Industries. 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, Crude price has shown consistent uptake resulting in picking up operations of petrochemicals and other allied industries. Since petrochemicals is a core business segment of the Company, response from many of our Clients are encouraging. We are hopeful to cater to their renewed demand and even to add more new customers in the course of business.

Our Customers :-

As you are aware, your Company operates in a niche segment of chemical industry and over a period of time has developed a robust client base that includes all Public Sector Oil Companies / Refineries and Petrochemical companies. Due to our foray into Textile and Electronic segment, major Blue Chip companies operating in the said segments have now become buyers of our products.

SUBSIDIARY COMPANY'S PROGRESS :

APL Infotech Ltd :

The Company has over a period of time kept on updating and especially during the year under review upgraded its pipe leak detection software and added various features in synergy with the latest trends and current market requirements. The Company is carrying out trials for a couple of prospective customers including India's largest Public Sector Oil Company based on their requirements. As reported earlier, the Company is also exploring various opportunities of marketing its products by tying up with various specialized "software products marketing" agencies and software consultants to explore the possibility of a breakthrough from amongst their clients based in India as well as Abroad. The Management is also hopeful of entry in Indian petrochemicals / allied industries as India is in continuous the process of laying pipelines in the Country.



International Organization for Standardization (ISO) Compliance :

The Company has following ISO Certifications :

- ISO 9001:2015 certification for quality management system which is valid up to 11th January, 2021.
- ISO 14001:2015 certification for Environmental Management System is valid upto 08th April, 2019.
- OHSAS 18001:2007 certification for Occupational Health and Safety Assessment Series is valid up to 08th April, 2019.

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

TfS (Together for Sustainability) : As reported earlier, 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 Multinational 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 dialog with the suppliers.

Further, the Company has also obtained registration under REX (Registered Exporter) for obtaining concessional duty for imports from India to European Union, Norway, Switzerland and Turkey.

GREEN INITIATIVE :

Green initiative is a step towards protecting the Planet Earth for us and for our future generations. It can be possible with the participation of all at all levels. Your Company promotes green initiative by reducing the consumption of papers. The shareholders also can opt for receiving all correspondences through electronic mode by registering their e-mail addresses with 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 / Depository Participant should be current 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 43rd Annual General Meeting of the Company.

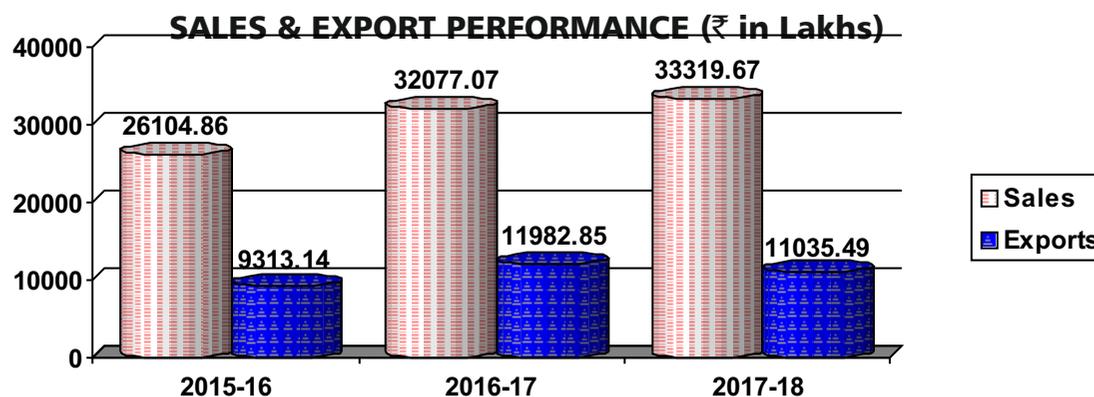
INDUSTRY STRUCTURE AND DEVELOPMENT :

The Indian economy maintained its growth at about 6.7% during the year under review, which began with the settling of the effects of the demonetization and the introduction of a landmark reform - Goods and Service Tax. Although the year started with slow growth but gained momentum in the second half of the financial year. Indian chemical companies support a sizable and highly diversified industry that includes commodities, specialities, polymers, agrochemicals and a range of other products groups. Major challenges in the form of availability of power, raw material, labour reforms etc remain for the Indian chemical companies. The chemical industry is highly fragmented with the stiff

competition from many domestic players and with 100% FDI in the chemical sector, there is a fierce competition from various multinationals. But for every challenge there is an equal if not greater opportunity. Driven by the strong growth outlook for end use industries, the domestic market for specialty chemicals is expected to grow strongly, buoyed also by the increased usage in different product categories.

COMPANY'S OPERATIONAL PERFORMANCE :

During the year under review, the Total Revenue of the Company has increased by 5% to Rs. 33820.93 Lakhs as compared to Rs. 32290.77/- Lakhs. The Company's Profit after tax remained stable at Rs. 1548.13 Lakhs. The Chart depicts the export sale as compared to total sales of the Company over last 3 years.



PRODUCTWISE PERFORMANCE :

During the year under review, core products of the Company Alkyl Alkonolamines and Morpholine Derivatives continue to be the major contributor in the Company's total turnover. Alkyl Alkonolamines has major consumption in domestic market whereas Morpholine Derivatives have been more in demand globally. During the year under review, Alkyl Alkonolamines contributed around 65% of the total turnover, whereas Morpholine Derivatives contributed around 25% to the Total turnover. Both these products also have different variants based on their utility and composition.

RESEARCH AND DEVELOPMENT PROGRAMMES :

Your Company continued its efforts in R&D activities and constant R&D focus in the field of 'Surfactants', based on non-ionic natured-Ethoxylates, Propoxylates and Alkoxylates (EO + PO products) resulted in commercialization of more than 15 products which kept our Ethoxylation Plant busy throughout the year. Generally, surfactants find applications as Detergents, Wetting Agents, Emulsifiers, Foaming Agents and Dispersants. Surfactants are now everywhere, in all fields. To illustrate this, you can find Surfactants in all "Oilfield Chemicals", such as Demulsifiers, Scale Inhibitors, Corrosion Inhibitors, Paraffin Control Agents, Drilling Fluid Additives & Well Stimulation Additives. Hence, the R&D has focused its attention to this lucrative field and tasted fair amount of success in the last year.

Though the Company has good established domestic and foreign market for AlkylAlkanolamines, our pursuit of excellence in R&D, resulted in creating new market for a high-value Alkyl Alkanolamines.

The market for our generic MDEA and 'Formulated MDEA' in 'Gas Treating' units for removal of Acidic gases, such as, Hydrogen Sulphide, Carbon dioxide etc. continued to grow tremendously all over the world based on our dedicated proprietary simulation studies, R&D inputs and analysis of various Gas Processing Units' in-plant samples, forcing us to go for increased production and expansion. In two Government run units in Madhya Pradesh and Assam, our Speciality Gas Treating Solvent is performing far better than our guaranteed performance.



Our unique Spinning Solvent of high purity, for new generation viscose fibre is finding good market in Electronics field too, besides Textile field. This may lead to our foray into 'electronic grade' chemicals, which is slated for near future. Your Directors are proud that the Company is supplying large volumes of this unique Spinning Solvent regularly to the Four units of the originator of the Technology for making this new generation Viscose fibres, Tencel/Lyocell, using the Spinning Solvent.

The sustained R&D efforts, resulting in high purity products pertaining to Cosmetic ingredients, Drug Intermediates, Cement & Concrete Additives, Paint Additives, and Automobile- related rubber auxiliaries proving success, as we are finding good domestic and export market for these products.

OPPORTUNITIES, THREATS, RISKS MANAGEMENT :

The Company being in the Chemical sector has various opportunities, threats, risks and concerns which are general and also industry specific. The chemical industry plays a vital role in the economic development of our Country since almost all industries use chemical products in various forms and technical solutions either as a raw material or a service in their final manufacturing output / products. Your Company being in the chemical business since the last 5 decades has the advantage of larger reach and recognition amongst its peers. Your Company also enjoys less competition from new entrants since the chemical segment in which your Company operates has a high cost entry barrier. Due to picking up of economic activities, several companies who are our clients have also started ramping up their production activities. Your Company being major supplier to these public sector companies has been gearing up for additional demand and is now well placed due to timely expansion, retention of senior technical and operational talent pool to seize this opportunity and improve its financial performance.

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 consisting of highly experienced professionals which is responsible for innovation of various new products, simulations, process and variants of chemicals useful in different sectors and industries. The Company has a Multi-product plant at its disposal which helps to cater to the needs of variety of customers. In addition to this, Diversified product portfolio and large customer base are main strengths of the Company. Your Company being in the manufacture segment requires certain raw material which are susceptible to fluctuations in prices. Also, since the nature of raw material is highly sensitive, the same cannot be imported. The Company is thus vulnerable to Ethylene Oxide price volatility. The Company has been taking every possible step in order to mitigate the effects of unstable global conditions through reaching out to new customers, exploring new chemical markets and constant efforts by its R&D Team in developing unique and innovative Specialty products to suit its customer needs. As regards fluctuations in Forex, the Company has natural hedging between exports and imports. The management encourages the concept of "One Team" and constantly through its senior most Executives initiates dialogues with members of the staff to understand their concerns and seek their suggestions for improving office / working environment. We also engage our staff members at all levels with various activities like festival celebrations, picnics, get togethers etc.

INTERNAL CONTROL SYSTEM

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. The systems include proper delegation of authority, operating policies, procedures, an internal audit framework, ethics and risk management framework and an effective IT system 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. The Company has devised various policies in

accordance with the requirement of various provisions of law/ regulations based on the existing situation and keeping in mind future of governance. The policies devised by the Company are put up on the website of the Company www.amines.com.

HUMAN RESOURCE MANAGEMENT

A company grows with the sincere contribution of its staff members at all levels. The success of the Company can be achieved with the efforts of its human resource only. Our Company has a team of experienced professionals at the Senior level heading the departments with a dynamic work force assisting them. The Company has grown multifold in last 4 decades and so has the work force, it is with the support of each and every person that the Company has been able to scale such heights. The Company has been providing in-house training time to time and encourages its employees for attending seminars, programmes, conferences to enhance their skills and knowledge. The Company has a total work force of over 430 employees / workers. 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 registered around 5% growth in total revenue as compared to the previous year. The domestic sales were higher aggregating to approximately 67% of the total revenue. The net profit after tax remained constant owing to higher cost of raw materials consumed, stock in trade, increased employees benefit expenses and marginally higher interest cost as compared to the previous year. The Company's export contributed around 33% to the total revenue.

(₹ in Lakhs)

FINANCIAL RESULTS	2017-2018	2016-2017
Total Income	33820.93	32290.77
Total Expenditure	30477.71	29241.27
Profit before Depreciation, Interest and Tax	3343.22	3049.5
Less:		
Depreciation	255.00	230.36
Interest	717.89	639.93
Profit Before Tax	2370.33	2179.21
Tax Expense	822.20	631.21
Profit After Tax	1548.13	1548.00

During the year, the total income of the Company rose by approximately 5% at ₹ 33820.93 Lakhs as compared to previous year. The Company's expenditure outgo also increased by approximately 4.22% which stood at ₹ 30477.71 Lakhs in the year under review as compared to ₹ 29241.27 Lakhs in the previous year.

**RESULTS OF OPERATIONS :**

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

(₹ in Lakhs)

Income	Year ending 31.03.2018	Year ending 31.03.2017
Income from sale of products (Gross)	32987.12	31720.86
Sale of Services - Engineering	108.03	137.92
Export Incentives	224.52	218.30
Other Income	501.26	213.70
Total Income	33820.93	32290.77

The gross revenue from sales includes export revenue of ₹ 11035.49 Lakhs and domestic sales of ₹ 21493.58 Lakhs i.e. approximately 33% of export sales and 67% of domestic sales during the year under report.

SAFE HARBOUR CLAUSE

Certain 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 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, power, interest rates, 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 Ind AS financial statements of Amines & Plasticizers Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2018, the Statement of Profit and Loss (including Other Comprehensive Income) the Statement of Cash Flows and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information (herein referred to as "Ind AS Financial Statements").

Management's Responsibility for the Standalone Ind AS 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 Ind AS financial statements that give a true and fair view of the financial position, financial performance (including Other Comprehensive Income) and cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified in the Companies (Indian Accounting Standards) Rules, 2015 (as amended) under Section 133 of the Act. 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 Ind AS 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 under the provisions of the Act and rules made thereunder.
5. We conducted our audit of the standalone Ind AS financial statements 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 Ind AS 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 Ind AS financial statements. The procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatement of the standalone Ind AS 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 standalone Ind AS 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 standalone Ind AS 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 Ind AS 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 Ind AS 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, of the state of affairs of the Company as at March 31, 2018, and its total comprehensive income (comprising of profit and other comprehensive income), its cash flows and the changes in equity 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 (including other comprehensive income), the Cash Flow Statement and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.
 - (e) On the basis of the written representations received from the directors as on March 31, 2018, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 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, if any, of pending litigations on its financial position in its Standalone Financial Statements – Refer Note 31 to the Financial Statements.
 - (ii) The Company did not have any long-term contracts including derivative contracts as at March 31, 2018.
 - (iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the company during the period ended March 31, 2018.
 - (iv) The reporting on disclosures relating Specified Bank Notes is not applicable to the Company for the year ended March 31, 2018.

For B D G & Associates

Chartered Accountants

Firm Registration Number: 119739W

Nikhil Rathod

Partner

Membership Number: 161220

Place: Mumbai

Date: 30th May, 2018

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 Ind AS financial statements for the year ended March 31, 2018.

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, 2018 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

Meaning of Internal Financial Controls Over Financial Reporting

6. A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that :



- (a) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (b) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (c) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

- 8. In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, 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

Nikhil Rathod

Partner

Membership Number: 161220

Place: Mumbai

Date: 30th May, 2018

ANNEXURE 'B'

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 Ind AS financial statements as of and for the year ended March 31, 2018.

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 3 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. The discrepancies notices on physical verification of inventory by Management as compared to book records were not material.
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, sales tax, value added tax, custom duty, excise duty, 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 disputed disallowance of Input Credit of service-tax as follows :

Name of the Statute	Nature of Dues	Period to which it relates	Rs. in Lakhs	Forum where dispute is pending
Central Excise & Customs	Cenvat Input Credit – Commission	2010 to 2015	385.60*	CESTAT
Central Excise & Customs	Cenvat Input Credit – Commission	2015-16	25.55**	Commissioner (Appeals)
Central Excise & Customs	Insurance Travel Medical	2010 to 2015	8.35	Commissioner (Appeals)

*** Amount Deposited against it – Rs.28.92 Lakhs**

**** Amount Deposited against it – Rs.1.92 Lakhs**

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 standalone Ind AS financial statements as required under Indian Accounting Standard (AS) 24, Related Party Disclosures specified under Section 133 of the Act.

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

Nikhil Rathod

Partner

Membership Number: 161220

Place: Mumbai

Date: 30th May, 2018

**BALANCE SHEET AS AT 31ST MARCH, 2018**

(₹ in lakhs)

Particulars	Note No.	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
ASSETS				
Non-Current Assets				
a) Property, Plant and Equipment	3	3,987.61	3,606.75	3,471.22
b) Capital Work-in-Progress	3	89.23	112.58	19.81
c) Other Intangible Assets	3	7.08	9.21	10.79
d) Financial Assets				
i) Investments	4	6.00	21.22	20.11
ii) Loans	5	405.05	402.18	400.01
e) Other Non-Current Assets	6	986.41	818.41	565.12
Total Non-Current Assets		5,481.37	4,970.35	4,487.06
Current Assets				
a) Inventories	7	5,829.61	3,882.00	3,108.79
b) Financial Assets				
i) Trade Receivables	8	4,399.60	4,462.24	3,881.43
ii) Cash and cash equivalents	9	479.25	93.16	77.80
iii) Bank Balances other than (ii) mentioned above	10	251.76	239.79	255.93
iv) Loans	11	7.82	6.62	3.67
v) Other Financial Assets	12	310.04	226.81	277.64
c) Other Current Assets	13	1,748.92	1,854.93	1,782.22
Total Current Assets		13,027.00	10,765.55	9,387.48
TOTAL ASSETS		18,508.37	15,735.89	13,874.54
EQUITY AND LIABILITIES				
Equity				
a) Equity Share Capital	14	1,100.40	1,100.40	1,100.40
b) Other Equity	15	6,203.75	4,861.76	3,336.23
Total Equity		7,304.15	5,962.16	4,436.63
Liabilities				
Non-Current Liabilities				
a) Financial Liabilities				
i) Borrowings	16	1,360.05	1,338.80	1,689.86
b) Provisions	17	37.23	37.39	30.35
c) Deferred Tax Liabilities (Net)	18 B	617.31	550.46	434.67
Total Non-Current Liabilities		2,014.59	1,926.64	2,154.88
Current Liabilities				
a) Financial Liabilities				
i) Borrowings	19	3,096.61	3,804.23	3,592.27
ii) Trade Payables	20	5,470.85	3,651.39	2,967.19
iii) Other Financial Liabilities	21	132.74	274.26	440.93
b) Provisions	22 A	49.20	21.08	16.35
c) Current Tax Liabilities (net)	22 B	61.15	43.75	212.67
d) Other Current Liabilities	23	379.08	52.39	53.62
Total Current Liabilities		9,189.63	7,847.09	7,283.03
TOTAL EQUITY AND LIABILITIES		18,508.37	15,735.89	13,874.54
The accompanying Notes form an Integral Part of the Standalone Financial Statements.	1 to 45			

In terms of our report of even date attached

For B D G & AssociatesChartered Accountants
Firm Registration No.: 119739W**Nikhil Rathod**Partner
Membership No- 161220

Date : 30th May, 2018

Place : Mumbai

For and on behalf of the Board of Directors

Hemant Kumar RuiaChairman & Managing Director
Din No. 00029410**Ajay Puranik**

President Legal & Company Secretary

Pramod Sharma

Chief Financial Officer

Yashvardhan RuiaExecutive Director
Din No. 00364888**B. M. Jindel**Director
Din No. 00071417

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2018

(₹ in lakhs)

Particulars	Note No.	For the year ended 31st March, 2018	For the year ended 31st March, 2017
Revenue from Operations	24	33,319.67	32,077.07
Other Income	25	501.26	213.70
Total Income		33,820.93	32,290.77
Expenses			
Cost of Materials Consumed	26	22,401.87	19,354.79
Purchases of Stock-in-Trade		173.08	103.21
Excise duty and Service Tax		790.60	2,582.45
Changes in Inventories of Finished Goods, Stock-in-Process and Stock-in-Trade	27	(233.53)	(237.63)
Employees Benefit Expenses	28	1,186.77	1,011.94
Finance Costs	29	717.89	639.93
Depreciation and Amortisation Expenses	3	255.00	230.36
Other Expenses	30	6,158.92	6,426.52
Total Expenses		31,450.60	30,111.56
Profit before exceptional items and tax		2,370.33	2,179.21
Exceptional items		-	-
Profit before tax		2,370.33	2,179.21
Tax Expenses			
Current tax		755.35	515.42
Deferred tax		66.85	115.79
Total Tax Expenses	18A	822.20	631.21
Profit for the year		1,548.13	1,548.00
Other Comprehensive Income			
Items that will not be reclassified to Profit or Loss			
Remeasurement of post employment benefit obligations through Other Comprehensive Income (OCI)		(20.62)	-1.42
Other Comprehensive Income (Net of Income Tax)		(20.62)	-1.42
Total Comprehensive Income for the Year		1,527.51	1,546.58
Earning per Equity Share : (Face value of ₹ 2 each) Basic & Diluted		2.81	2.81

The accompanying Notes form an Integral Part of the Standalone Financial Statements.

1 to 45

In terms of our report of even date attached
For B D G & Associates
 Chartered Accountants
 Firm Registration No.: 119739W

Nikhil Rathod
 Partner
 Membership No- 161220

Date : 30th May, 2018
 Place : Mumbai

For and on behalf of the Board of Directors

Hemant Kumar Ruia
 Chairman & Managing Director
 Din No. 00029410

Ajay Puranik
 President Legal & Company Secretary

Pramod Sharma
 Chief Financial Officer

Yashvardhan Ruia
 Executive Director
 Din No. 00364888

B. M. Jindel
 Director
 Din No. 00071417

**STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31.03.2018****A. Equity Share Capital**

(₹ in lakhs)

Particulars	Amount
Balance as at 1 April 2016	1,100.40
Changes in equity share capital during the year	-
Balance as at 31 March 2017	1,100.40
Changes in equity share capital during the year	-
Balance as at 31 March 2018	1,100.40

B. Other Equity

(₹ in lakhs)

Particulars	Reserves and Surplus					Total
	Capital Reserve	Debenture Redemption Reserve	Capital Redemption Reserve	Retained Earnings	Other Comprehensive Income	
Balance at the beginning of the reporting period i.e. 1st April, 2016	0.05	33.40	20.00	3,282.78	-	3,336.23
Total Comprehensive Income for the year ended 31st March, 2017*	-	-	-	1,548.00	(1.42)	1,546.58
Dividend Distribution Tax	-	-	-	(5.55)	-	(5.55)
Transfer to / (from) retained earnings	-	33.40	(20.00)	(13.40)	-	-
Short Provision of Income Tax for earlier years	-	-	-	(15.49)	-	(15.49)
Balance at the end of the reporting period i.e. 31st March, 2017	0.05	66.80	-	4,796.34	(1.42)	4,861.76
Balance at the beginning of the reporting period i.e. 1st April, 2017	0.05	66.80	-	4,796.34	(1.42)	4,861.76
Total Comprehensive Income for the year ended 31st March, 2018*	-	-	-	1,548.13	(20.62)	1,527.51
Dividends	-	-	-	(165.06)	-	(165.06)
Dividend Distribution Tax	-	-	-	(33.00)	-	(33.00)
Transfer to / (from) retained earnings	-	33.40	-	(33.40)	-	-
Income Tax Paid on Regular Assessment	-	-	-	(0.86)	-	(0.86)
Excess Provision of Income Tax for earlier years	-	-	-	13.40	-	13.40
Balance at the end of the reporting period i.e. 31st March, 2018	0.05	100.20	-	6,125.55	(22.04)	6,203.75

* Movement in Other comprehensive income relates to remeasurements of the net defined benefit plans

In terms of our report of even date attached

For B D G & Associates

Chartered Accountants

Firm Registration No.: 119739W

Nikhil Rathod

Partner

Membership No- 161220

Date : 30th May, 2018

Place : Mumbai

For and on behalf of the Board of Directors

Hemant Kumar Ruia

Chairman & Managing Director

Din No. 00029410

Ajay Puranik

President Legal & Company Secretary

Pramod Sharma

Chief Financial Officer

Yashvardhan Ruia

Executive Director

Din No. 00364888

B. M. Jindel

Director

Din No. 00071417

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31.03.2018

Nature of reserves

- a) Capital Reserve :** The Company recognises profit and loss on purchase, sale, issue or cancellation of the Company's own equity instruments to capital reserve.
- b) Debenture Redemption Reserve :** The Companies Act requires that where a Company issues debentures, it shall create a debenture redemption reserve out of profits of the Company available for payment of dividend. The Company is required to maintain a Debenture Redemption Reserve of 25% of the value of debentures issued, either by a public issue or on a private placement basis. The amounts credited to the debenture redemption reserve cannot be utilised by the Company except to redeem debentures.
- c) Capital Redemption Reserve :** As per Companies Act, 2013, capital redemption reserve is created when company purchases its own shares out of free reserves or securities premium. A sum equal to the nominal value of the shares so purchased is transferred to capital redemption reserve.
- d) Securities Premium Reserve :** Securities premium reserve is used to record the premium on issue of shares. The reserve is utilised in accordance with the provision of the Companies Act, 2013.
- e) Retained Earnings :** Retained earnings are the profits that the Company has earned till date, less any transfers to other reserve, dividends or other distributions paid to shareholders.

In terms of our report of even date attached

For B D G & Associates

Chartered Accountants
Firm Registration No.: 119739W

Nikhil Rathod

Partner
Membership No- 161220

Date : 30th May, 2018

Place : Mumbai

For and on behalf of the Board of Directors

Hemant Kumar Ruia

Chairman & Managing Director
Din No. 00029410

Ajay Puranik

President Legal & Company Secretary

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Chief Financial Officer

Yashvardhan Ruia

Executive Director
Din No. 00364888

B. M. Jindel

Director
Din No. 00071417

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2018**

(₹ in lakhs)

Particulars	For the year ended 31st March, 2018	For the year ended 31st March, 2017
A Cash Flow from Operating Activities		
Net Profit before Tax and Extraordinary Items	2,370.33	2,179.21
Adjustments for :		
Depreciation and Amortisation Expenses	255.00	230.36
(Profit) / Loss on Sale of Fixed assets	3.59	(0.45)
(Gain) / Loss on non current investments	(0.31)	(1.11)
Dividend Income	-	(0.03)
Interest Income	(488.77)	(190.88)
Finance Costs	717.89	639.93
Operating Profit before Working Capital Changes	2,857.73	2,857.03
Adjusted for :		
Non-Current/Current Financial and Other Assets *	(98.62)	(844.96)
Inventories	(1,947.61)	(773.21)
Non-Current/Current Financial and Other Liabilities/Provisions	2,011.36	526.09
	(34.86)	(1,092.08)
Cash Generated from Operations	2,822.87	1,764.96
Direct taxes (paid) /Refund (net of tax paid)	(725.41)	(699.84)
Net Cash Flow from Operating Activities (A)	2,097.45	1,065.12
B Cash Flow from Investing Activities		
Purchase of Fixed Assets	(623.61)	(457.55)
Sale, Square up /(Purchase) of Investments	15.53	-
Dividend Income	-	0.03
Interest Income	488.77	190.88
Sale of Fixed Assets	9.64	0.92
Net Cash Flow from/ (Used in) Investing Activities (B)	(109.67)	(265.72)
C Cash Flow from Financing Activities		
Proceeds/(Repayment) from Long Term Borrowings (Net)	21.25	(351.06)
Proceeds/(Repayment) from Short Term Borrowings	(707.62)	211.96
Dividend and Distribution Tax Paid	(198.06)	(5.55)
Interest Paid	(717.27)	(639.38)
Net cash flow from / (Used in) Financing activities (C)	(1,601.69)	(784.04)
Net increase/(decrease) in Cash and Cash equivalents (Total A+B+C)	386.09	15.36
Cash and Cash equivalents - Opening Balance	93.16	77.80
- Closing Balance	479.25	93.16

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

In terms of our report of even date attached

For B D G & Associates

Chartered Accountants

Firm Registration No.: 119739W

Nikhil Rathod

Partner

Membership No- 161220

Date : 30th May, 2018

Place : Mumbai

For and on behalf of the Board of Directors

Hemant Kumar Ruia

Chairman & Managing Director

Din No. 00029410

Ajay Puranik

President Legal & Company Secretary

Pramod Sharma

Chief Financial Officer

Yashvardhan Ruia

Executive Director

Din No. 00364888

B. M. Jindel

Director

Din No. 00071417

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

Note : 1 COMPANY INFORMATION

Amines & Plasticizers Limited (the 'Company') is a public limited Company incorporated in India in the year 1973 having its registered office located at Poal & Enclave c/o Pranati Builders Private Ltd, Principal J. B. Road, Chenikuthi Guwahati-781003 and corporate office located at 6th Floor, 'D' Building, Shiv Sagar Estate, Dr. Annie Besant Road, Worli, Mumbai - 400018. The Company is listed on the Bombay Stock Exchange (BSE).

The Company manufactures over 50 different varieties of organic chemicals / amines/ solvents / fertilizers. The main products manufactured are Methyl Diethionalamine (MDEA) and N Methyl Morpholine Oxide (NMMO) which are used in Petrochemicals and Oil refineries, Gas plants and Textiles. The Company has manufacturing facilities at Navi Mumbai and sells its products in Indian Market and is regularly exporting to various countries.

Note : 2 SIGNIFICANT ACCOUNTING POLICIES

a. Basis of Preparation of Financial Statements

Compliance with Ind As

The Company has adopted Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs under the Companies (Indian Accounting Standards) Rules 2015 with effect from 1st April 2016. The Adoption of the IND AS was carried out in accordance with the IND AS 101 First Time adoption of the Indian Accounting Standards. Accordingly, Company's opening Ind AS Balance Sheet date of transition is 1st April 2016. Please refer to Note No 44 for more information on reconciliations of differences and descriptions of the effect of transition.

Accordingly, financial statements of the Company with effect from 1st April 2017 have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules 2015, the provisions of Companies Act 2013, and guidelines issued by the Securities and Exchange Board of India (SEBI). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

Historical Cost Convention

The financial statements of the company are prepared under the historical cost convention on accrual basis except for the followings assets and liabilities which have been measured at their fair value: -

- Certain financial assets and liabilities that are measured at fair value (refer-Accounting policy regarding financials instruments)
- Defined benefit plans – present value of defined benefit obligation unless otherwise indicated.

b. Use of estimates and judgements

The preparation of financial statements in conformity with Ind AS requires the management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities and the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the 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 prospectively. Information about critical judgments in applying accounting policies, as well as estimates and assumptions that have the most significant effect to the carrying amounts of assets and liabilities within the next financial year, are included in the following notes :

- i. Measurement of defined benefit obligations - Note No. 37
- ii. Measurement and likelihood of occurrence of provisions and contingencies - Note No. 17, 22A & 31
- iii. Recognition of deferred tax assets / liabilities – Note No. 18B

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

c. Recent accounting developments

- i. Ind AS 115, Revenue from Contracts with Customers - In March 2018, the Ministry of Corporate Affairs has notified the Companies (Indian Accounting Standards) Amended Rules, 2018 ("amended rules"). As per the amended rules, Ind AS 115 "Revenue from contracts with customers" supersedes Ind AS 11, "Construction contracts" and Ind AS 18, "Revenue" and is applicable for all accounting periods commencing on or after 1 April 2018. Ind AS 115 introduces a new framework of five step model for the analysis of revenue transactions. The model specifies that revenue should be recognized when (or as) an entity transfer control of goods or services to a customer at the amount to which the entity expects to be entitled. Further the new standard requires enhanced disclosures about the nature, amount, timing and uncertainty of revenue and cash flows arising from the entity's contracts with customers. The new revenue standard is applicable to the Company from 1 April 2018. The standard permits two possible methods of transition :
 - a) Retrospective approach - Under this approach the standard will be applied retrospectively to each prior reporting period presented in accordance with Ind AS 8 - Accounting Policies, Changes in Accounting Estimates and Errors.
 - b) Retrospectively with cumulative effect of initially applying the standard recognized at the date of initial application (Cumulative catch - up approach).The Company is evaluating the requirement of the amendment and the impact on the financial statements. The effect on adoption of Ind AS 115 is expected to be insignificant"
- ii. Appendix B to Ind AS 21, Foreign currency transactions and advance consideration-

On March 28, 2018, Ministry of Corporate Affairs ("MCA") has notified the Companies (Indian Accounting Standards) Amendment Rules, 2018 containing Appendix B to Ind AS 21, Foreign currency transactions and advance consideration which clarifies the date of the transaction for the purpose of determining the exchange rate to use on initial recognition of the related asset, expense or income, when an entity has received or paid advance consideration in a foreign currency. The amendment will come into force from 1 April 2018. The Company is evaluating the requirement of the amendment and the impact on the financial statements. The effect on adoption of Ind AS 21 is expected to be insignificant.

d. Property, Plant & Equipmenzt & Intangible Assets :

i. Property, Plant & Equipment

An item of Property, plant and equipment is recognized as an asset if it is probable that future economic benefits associated with the item will flow to the Company and its cost can be measured reliably. property, plant and equipment are initially recognized at cost after deducting refundable purchase taxes and including the cost directly attributable to bring the asset to the location and conditions necessary for it to be capable of operating in the manner intended by the management, borrowing cost in accordance with the established accounting policy, cost of restoring and dismantling, if any, initially estimated by the management. Freehold Land is carried at historical cost. All Other items of Property, Plant & Equipment are stated at historical cost less depreciation. Historical Cost includes expenditure that is directly attributable to the acquisition of the items. After the initial recognition the property, plant and equipment are carried at cost less accumulated depreciation and impairment losses.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when and the cost of the item.

All other repairs and maintenance costs, including regular servicing are recognized in the Statement of Profit and Loss as incurred.

In case of self-constructed assets, cost includes the costs of all materials used in construction, direct labour, allocation of overheads, directly attributable borrowing costs. Cost of Self-constructed assets is determined using the same principles as for acquired assets after eliminating the component of internal profits.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

Any gain or loss arising on retirement or disposal of property, plant and equipment is recognized in the Statement of Profit and Loss.

Capital work-in-progress assets in the course of construction for production or/and supply of goods or services or administrative purposes, or for purposes not yet determined, are carried at cost, less any recognised impairment loss. At the point when an asset is operating at management's intended use, the cost of construction is transferred to the appropriate category of property, plant and equipment. Costs associated with the commissioning of an asset are capitalised where the asset is available for use but incapable of operating at normal levels until a period of commissioning has been completed.

Upon first-time adoption of Ind AS, the Company has elected to measure all its property, plant and equipment at the Previous GAAP carrying amount as its deemed cost on the date of transition to Ind AS i.e., 1st April, 2016.

ii. Intangible Assets

Intangible Assets are stated at cost of acquisition net of recoverable taxes, trade discount and rebates less accumulated amortization / depletion and impairment loss, if any. Such cost includes purchase price, borrowing costs, and any cost directly attributable to bringing the asset to its working condition for the intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the intangible assets.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost can be measured reliably.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognised.

Upon first-time adoption of Ind AS, the Company has elected to measure all its property, plant and equipment at the Previous GAAP carrying amount as its deemed cost on the date of transition to Ind AS i.e., 1st April, 2016

iii. Depreciation/ Amortization

Depreciation on all property, plant and equipment are provided for, from the date of put to use for commercial production on a pro-rata basis on the straight-line method based on at the useful life prescribed under Schedule II to the Companies Act, 2013. Freehold land is not depreciated.

Depreciation commences when the assets are ready for their intended use. Depreciated assets in property and accumulated depreciation accounts are retained fully until they are removed from service.

The residual values, useful lives and method of depreciation of property, plant and equipment is reviewed at each financial year end and adjusted prospectively, if appropriate.

Intangible assets with a finite useful life are amortised in a straight-line basis over their estimated useful life

e. Disposal of Assets

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between net disposal proceeds and the carrying amount of the asset and is recognised in the statement of profit and loss.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

f. Leases

Leases are classified as finance leases whenever the terms of the lease, transfers substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating 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 payment is allocated between liability and finance cost so as to obtain constant periodic rate of interest on the outstanding liability for each year. Finance expenses are recognised immediately in Statement of Profit and Loss, unless they are directly attributable to qualifying assets, in which case they are capitalized. Contingent rentals are recognised as expenses in the periods in which they are incurred.

A leased asset is depreciated over the useful life of the asset. However, if there is no reasonable certainty that the Company will obtain ownership by the end of the lease term, the asset is depreciated over the shorter of the estimated useful life of the asset and the lease term.

Operating lease payments/receivable are recognised as an expense/income in the Statement of Profit and Loss on a straight-line basis over the lease term except where another systematic basis is more representative of time pattern in which economic benefits from the leased assets are consumed.

g. Impairment

The Company assesses at each reporting date as to whether there is any indication that any property, plant and equipment and intangible assets or group of assets, called cash generating units (CGU) may be impaired. If any such indication exists the recoverable amount of an asset or CGU is estimated to determine the extent of impairment, if any. When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the CGU to which the asset belongs.

An impairment loss is recognised in the Statement of Profit and Loss to the extent, asset's carrying amount exceeds its recoverable amount. The recoverable amount is higher of an asset's fair value less cost of disposal and value in use. Value in use is based on the estimated future cash flows, discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specific to the assets.

The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

h. Research and development expenditure

Revenue expenditure pertaining to research is charged to the Statement of Profit and Loss. Development costs of products are charged to the Statement of Profit and Loss unless a product's technological and commercial feasibility has been established, in which case such expenditure is capitalised.

i. Borrowing Costs

Borrowing costs that are directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily takes substantial period of time to get ready for their intended use or sale, are capitalised as part of the cost of such assets, until such time as the assets are substantially ready for the intended use or sale.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is recognized in the Statement of Profit and Loss.

All other borrowing costs are charged to the Statement of Profit and Loss for the period for which they are incurred.

j. Inventories

Inventories are stated at the lower of cost and net realizable value. The cost of finished goods and work in progress includes raw materials, direct labour, other direct costs and related production overheads.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

Raw Materials and other materials including packaging, stores and fuels are valued at lower of cost, based on first-in-first-out method arrived at after including freight inward and other expenditure directly attributable to acquisition or net realizable value. Cost of Stores, Spares and fuels are computed on Moving Weighted Average.

Net realizable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and selling expenses.

k. Financial Instruments

I. Financial assets

a. Initial Recognition and Measurement

The Company recognizes financial assets and financial liabilities when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are recognised at fair value initial recognition except for Trade receivables / payables and where cost of generation or fair value exceeds benefits, which are initially measured at the transaction price. Transaction costs directly related to the acquisition or issue of the financial assets and financial liabilities (other than financial assets and financial liabilities through profit and loss account) are added to or deducted from the cost of financial assets and financial liabilities. Transaction costs directly attributable to the acquisition or issue of the financial assets and financial liabilities at fair value through profit and loss account are recognized immediately in the statement of profit and loss.

b. Classification and Subsequent Measurement

i. Amortised cost :

A financial asset is measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

ii. Fair value through other comprehensive income (FVOCI) :

A financial asset is measured at FVOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

iii. Fair value through profit and loss (FVTPL) :

A financial asset which is not classified in any of the above categories are measured at FVTPL.

Financial assets are not reclassified subsequent to their recognition, except if and in the period the Company changes its business model for managing financial assets.

iv. Investments in Subsidiaries

Investments in subsidiaries are carried at cost less accumulated impairment losses, if any. Where an indication of impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount. On disposal of investments in subsidiaries, the difference between net disposal proceeds and the carrying amounts are recognized in the Statement of Profit and Loss.

Upon first-time adoption of Ind AS, the Company has elected to measure its investments in subsidiaries and joint ventures at the Previous GAAP carrying amount as its deemed cost on the date of transition to Ind AS i.e., 1st April, 2016.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

v. Equity Instruments

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments are recorded at the proceeds received, net of direct issue costs.

All equity investments are measured at fair value, with value changes recognised in Statement of Profit and Loss, except for those equity investments for which the Company has elected to present the value changes in 'Other Comprehensive Income'.

vi. Cash and Bank Balances

Cash and cash equivalents – which includes cash in hand, deposits at call with banks and other short-term deposits which are readily convertible into cash and which are subject to an insignificant risk of changes in value and have maturities of less than one year from the date of such deposits.

Other Bank Balances – which includes balances and deposits with banks that are restricted for withdrawal and usage.

vii. Trade Receivables and Loans

Trade receivables are initially recognised at fair value. Subsequently, these assets are held at amortised cost, using the effective interest rate (EIR) method net of any expected credit losses. The EIR is the rate that discounts estimated future cash income through the expected life of financial instrument.

viii. Debt Instruments

Debt instruments are initially measured at amortised cost, fair value through other comprehensive income ('FVOCI') or fair value through profit or loss ('FVTPL') till derecognition on the basis of (i) the entity's business model for managing the financial assets and (ii) the contractual cash flow characteristics of the financial asset.

c. Impairment of Financial Asset

In accordance with Ind AS 109, the Company uses 'Expected Credit Loss' (ECL) model, for evaluating impairment of financial assets other than those measured at fair value through profit and loss (FVTPL).

For financial assets other than trade receivables, as per Ind AS 109, the Company recognizes 12 month expected credit losses for all originated or acquired financial assets if at the reporting date the credit risk of the financial asset has not increased significantly since its initial recognition. The expected credit losses are measured as lifetime expected credit losses if the credit risk on financial asset increases significantly since its initial recognition. The Company's trade receivables do not contain significant financing component and loss allowance on trade receivables is measured at an amount equal to life time expected losses i.e. expected cash shortfall.

The impairment losses and reversals are recognised in Statement of Profit and Loss.

II. Financial Liabilities

a. Initial Recognition and Measurement

Financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Trade and other payable are initially recognized at the fair value of the consideration received less directly attributable transaction cost.

Financial liabilities are initially measured at the amortised cost unless at initial recognition, they are classified as fair value through profit and loss. In case of trade payables, they are initially recognised at fair value and subsequently, these liabilities are held at amortised cost, using the effective interest method.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

b. Classification and Subsequent Measurement

Financial liabilities are subsequently measured at amortised cost using the EIR method. Financial liabilities carried at fair value through profit or loss are measured at fair value with all changes in fair value recognised in the Statement of Profit and Loss.

III. Derecognition of Financial Instruments

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

I. Provision, Contingent Liabilities & Contingent Assets

Provisions are recognized when the Company has a present obligation (legal or constructive), 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.

If the effect of the time value of money is material, provisions are measured on a discounted basis to reflect its present value using a current pre-tax rate that reflects the current market assessments of the time value of money and the risks specific to the obligation. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

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.

Contingent assets are neither recognized nor disclosed in the financial statements.

m. Revenue Recognition

Revenue from sale of goods is recognized when significant risks and rewards of ownership are transferred to the buyer, there is no continuing managerial involvement with the goods and the amount of revenue can be measured reliably, which coincides with the date of dispatch/bill of lading. The Company retains no effective control of the goods transferred to a degree usually associated with ownership and no significant uncertainty exists regarding the amount of the consideration that will be derived from the sale of goods.

Revenue is measured at fair value of the consideration received or receivable includes excise duty and freight, wherever applicable and is net of trade discounts, volume rebates, sales tax/VAT and GST.

Export incentives are accounted for when there is a certainty of receipt.

Revenue from technical services recognized on the basis of milestones for rendering services as per the agreement.

Interest income is recognized on time apportionment basis. Effective interest rate (EIR) method is used to compute the interest income on long term loans and advances. Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably.

Dividend income on investments is recognised when the right to receive dividend is established.

n. Employee Benefits

i. Defined Contribution Plans

Contributions to defined contribution schemes such as employees' state insurance, labour welfare fund,

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

superannuation scheme, employee pension scheme etc. are charged as an expense based on the amount of contribution required to be made as and when services are rendered by the employees. 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.

ii. Defined Contribution Plans

The Company also provides for retirement benefits in the form of gratuity and compensated absences to the employees Company.

For defined benefit plans, the amount recognised as 'Employee benefit expenses' in the Statement of Profit and Loss is the cost of accruing employee benefits promised to employees over the year and the costs of individual events such as past / future service benefit changes and settlements (such events are recognised immediately in the Statement of Profit and Loss). Any changes in the liabilities over the year due to changes in actuarial assumptions or experience adjustments within the plans, are recognised immediately in 'Other comprehensive income' and subsequently not reclassified to the Statement of Profit and Loss.

The defined benefit plan surplus or deficit on the Balance Sheet comprises the total for each plan of the fair value of plan assets less the present value of the defined benefit liabilities (using a discount rate by reference to market yields on government bonds at the end of the reporting period)

All defined benefit plans obligations are determined based on valuations, as at the Balance Sheet date, made by independent actuary using the projected unit credit method. The classification of the Company's net obligation into current and non-current is as per the actuarial valuation report.

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

o. Taxation

Income tax expense for the year comprises of current tax and deferred tax. It is recognised in the Statement of Profit and Loss except to the extent it relates to a business combination or to an item which is recognized directly in equity or in other comprehensive income.

Current Tax

Current tax is tax expected tax payable on the taxable income for the year, using the tax rate enacted at the reporting date, and any adjustment to the tax payable in respect of the earlier periods. Taxable profit differs from the net profit as reported in the statement of profit and loss because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis.

Deferred Tax

Deferred tax is recognised in respect of temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes.

A deferred tax liability is recognised based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities, using tax rates enacted, or substantively enacted, by the end of the reporting period. Deferred tax assets are recognised only to the extent that it is probable that future taxable profits will be available against which the asset can be utilised. Deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that the related tax benefit will be realised.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities; and the deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority.

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.

p. Earnings Per Share

Basic earnings per share is computed by dividing the net profit for the year attributable to equity shareholders of the Company 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.

q. Foreign Currency Transactions and Translation

The financial statements are presented in INR, the functional currency of the Company. Items included in the financial statements of the Company are recorded using the currency of the primary economic environment in which the Company operates (the 'functional currency').

Transactions in foreign currencies are recorded in the functional currency, by applying to the foreign currency amount the exchange rate between the functional currency and the foreign currency as declared by the custom and excise department / inter-bank rates, ruling on the date of transaction.

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

Exchange differences arising on settlement or translation of monetary items are recognised in Statement of Profit and Loss except to the extent of exchange differences which are regarded as an adjustment to finance costs on foreign currency borrowings that are directly attributable to the acquisition or construction of qualifying assets, are capitalized as cost of assets.

Non-monetary items that are measured in terms of historical cost in a foreign currency are recorded using the exchange rates at the date of the transaction. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was measured. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in OCI or Statement of Profit and Loss are also recognised in OCI or Statement of Profit and Loss, respectively).

NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31ST MARCH, 2018

Particulars	Gross Carrying Block						Depreciation / Amortisation			Net Carrying Value	
	As at 1st April, 2017	Additions	Deduction on Disposals	As at 31st March, 2018	As at 31st March, 2017	Depreciation charge for the Period	Deduction on Disposals	As at 31st March, 2018	As at 31st March, 2017		
a Property Plant and Equipment											
Freehold Land	14.38	-	-	14.38	-	-	-	14.38	14.38	14.38	14.38
Leasehold Land (Refer Note 3.1 below)	124.48	-	-	124.48	2.65	2.65	-	119.18	121.83	121.83	121.83
Buildings	661.88	-	-	661.88	26.62	18.28	-	616.98	635.26	635.26	635.26
Plant & Equipments	-	-	-	-	-	-	-	-	-	-	-
Research & Development	175.80	6.10	-	181.90	9.12	11.38	-	161.40	166.68	166.68	166.68
Others	2,586.16	555.55	4.02	3,137.69	143.35	171.66	0.52	2,823.20	2,442.81	2,442.81	2,442.81
Furniture & Fixtures	14.23	0.73	-	14.96	1.48	1.78	-	11.70	12.75	12.75	12.75
Office Equipment	24.21	16.79	-	41.00	7.23	6.45	-	27.32	16.98	16.98	16.98
Vehicles	233.85	67.79	17.56	284.08	37.79	40.67	7.83	213.45	196.06	196.06	196.06
Total (a)	3,834.99	646.96	21.58	4,460.37	228.24	252.87	8.35	3,987.61	3,606.75	3,606.75	3,606.75
b Intangible Assets											
Software	11.28	-	-	11.28	2.07	2.13	-	7.08	9.21	9.21	9.21
Total (b)	11.28	-	-	11.28	2.07	2.13	-	7.08	9.21	9.21	9.21
Total (a+b)	3,846.27	646.96	21.58	4,471.65	230.31	255.00	8.35	3,994.69	3,615.96	3,615.96	3,615.96
c Capital Work In Progress											
Plant & Equipment under Installation	-	-	-	-	-	-	-	89.23	112.58	112.58	112.58
Total	-	-	-	-	-	-	-	89.23	112.58	112.58	112.58

3.1 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.

**NOTES FORMING PART OF FINANCIAL STATEMENTS
AS AT 31ST MARCH, 2018**

(₹ in lakhs)

Particulars	Gross Carrying Block			Depreciation / Amortisation			Net Carrying Value	Deemed Cost	
	Deemed Cost at 1st April, 2016	Additions	Deduction on Disposals	As at 31st March, 2017	As at 31st April 2016	Depreciation charge for the Period			Deduction on Disposals	As at 31st March, 2017	As at 31st April, 2016
a Property Plant and Equipment									
Freehold Land	14.38	-	-	14.38	-	-	-	14.38	14.38
Leasehold Land (Refer Note 3.1 below)	124.48	-	-	124.48	-	2.65	2.65	121.83	124.48
Buildings	661.88	-	-	661.88	-	26.62	26.62	635.26	661.88
Plant & Equipments									
Research & Development	135.89	39.91	-	175.80	-	9.12	9.12	166.68	135.89
Others	2,320.50	265.94	0.28	2,586.16	-	143.37	0.02	2,442.81	2,320.50
Furniture & Fixtures	14.07	0.16	-	14.23	-	1.48	-	12.75	14.07
Office Equipment	19.41	4.83	0.03	24.21	-	7.26	0.03	16.98	19.41
Vehicles	180.61	53.45	0.21	233.85	-	37.79	-	196.06	180.61
Total (a)	3,471.22	364.29	0.52	3,834.99	-	228.29	0.05	228.24	3,471.22
Intangible Assets Software	10.79	0.49	-	11.28	-	2.07	-	9.21	10.79
Total (b)	10.79	0.49	-	11.28	-	2.07	-	2.07	10.79
Total (a+b)	3,482.01	364.78	0.52	3,846.27	-	230.36	0.05	230.31	3,482.01
Capital Work In Progress									
Plant & Equipment under Installation								112.58	19.81
Total	-	-	-	-	-	-	-	112.58	19.81

3.1 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.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH, 2018

4 Non Current Investments

(₹ in lakhs)

Sr. No.	Name of the Body Corporate	No. of Shares			Face Value (fully paid up) ₹	Extent of Holding (%)			Amount		
		March 2018	March 2017	1st April, 16		March 2018	March 2017	1st April, 16	March 2018	March 2017	1st April, 16
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	
(a)	Investments measured at Cost In Unquoted Equity Shares of Subsidiaries										
ii	APL Infotech Limited	597500	597500	597500	10	0.51	0.51	0.51	5.98	5.98	
	Total (a)								5.98	5.98	
(b)	Investments measured at Fair Value Through Profit & Loss" In Quoted Equity Shares										
i	Bharat Forge Limited	-	900	900	2	-	-	-	-	9.37	
ii	Wabco India Limited	-	100	100	5	-	-	-	-	5.85	
	Total (b)					-	-	-	-	15.22	
(c)	Investments measured at Fair Value Through amortized cost Other Investment										
	Government Securities (NSC)								0.02	0.02	
	Total (c)					-	-	-	0.02	0.02	
	Total (a+b+c)								6.00	21.22	
	Aggregate amount of quoted investments								-	15.22	
	Market Value of quoted investments								-	15.22	
	Aggregate amount of unquoted investments								6.00	6.00	

5 Non Current Loans

Particulars

Unsecured, Considered Good :

a) Loans to Subsidiary Companies

b) Security Deposits

Total

	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
a) Loans to Subsidiary Companies	353.44	353.44	353.44
b) Security Deposits	51.61	48.74	46.57
Total	405.05	402.18	400.01

6 Other Non-Current Assets

Particulars

Unsecured, Considered Good :

a) Capital Advances (Include borrowing cost Rs.76.97 lakhs for 2017-18)

b) Prepaid Expenses

Total

	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
a) Capital Advances (Include borrowing cost Rs.76.97 lakhs for 2017-18)	974.29	816.36	563.08
b) Prepaid Expenses	12.12	2.05	2.04
Total	986.41	818.41	565.12

NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH, 2018

7 Inventories : (Valued & Certified by the Management)

(₹ in lakhs)

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
a. Raw Materials	701.06	427.57	455.51
Goods-in-transit	714.16	434.97	294.32
	1,415.22	862.54	749.83
b. Materials for Repacking	689.92	465.20	443.69
Goods-in-transit	1,695.76	616.97	306.64
	2,385.68	1,082.17	750.33
c. Work-in-progress	514.30	361.67	243.95
	514.30	361.67	243.95
d. Finished goods - Trading Division	51.85	78.88	-
	51.85	78.88	-
e. Finished goods	1,211.82	1,273.95	1,138.31
	1,211.82	1,273.95	1,138.31
f. Stores and spares, Packing Material and Fuel	250.74	222.79	224.04
Goods-in-transit		-	2.33
	250.74	222.79	226.37
Total	5,829.61	3,882.00	3,108.79

8 Trade Receivables

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
Current - Unsecured			
Considered Good	4,399.60	4,462.24	3,881.43
Considered Doubtful	1.61	1.61	4.80
	4,401.21	4,463.85	3,886.23
Less: Provision for bad and doubtful debts	1.61	1.61	4.80
Total	4,399.60	4,462.24	3,881.43

9 Cash and Cash Equivalents

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
Cash and Cash Equivalents			
(i) Balances with Banks In Current Accounts	464.86	54.81	47.06
ii) Cheques on hand	12.15	31.48	28.92
iii) Cash on hand	2.24	6.87	1.82
	479.25	93.16	77.80
Total	479.25	93.16	77.80

NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH, 2018

10 Other Balances with Bank

(₹ in lakhs)

Particulars	As at 31st March, 2018		As at 31st March, 2017		As at 1st April, 2016	
(i) Earmarked Balances with Banks						
a) Balance in Unclaimed Dividend Accounts	11.96		8.77		11.47	
b) Fixed Deposits with banks (to the extent held as margin money for Letters of Credits, Guarantees and other commitments)	239.80	251.76	231.02	239.79	244.46	255.93
Total	251.76		239.79		255.93	

11 Current Loans

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
Unsecured and Considered Good Deposits	7.82	6.62	3.67
Total	7.82	6.62	3.67

12 Other Financial Assets

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
Unsecured and Considered Good Interest receivable on Fixed Deposits	42.29	33.31	4.99
Interest receivable from Subsidiary	248.47	183.26	272.01
Claims and other Receivables	19.28	10.24	0.64
Total	310.04	226.81	277.64

13 Other Current Assets

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
Export Incentive Receivables	153.61	125.82	145.49
Balances with Customs, Excise Authorities	956.60	828.57	1,001.40
VAT Refund Receivables	465.65	651.21	429.53
Prepaid Expenses	109.22	65.17	70.94
Others	63.84	184.17	134.86
Total	1,748.92	1,854.93	1782.22

NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH, 2018

14 Equity Share Capital

(₹ in lakhs)

Particulars	As at 31st March, 2018		As at 31st March, 2017		As at 1st April, 2016	
	Number	Amount	Number	Amount	Number	Amount
Authorised						
Equity Shares of ₹ 2 each	6,75,00,000	1,350.00	6,25,00,000	1,250.00	6,25,00,000	1,250.00
Total Equity Shares	6,75,00,000	1,350.00	6,25,00,000	1,250.00	6,25,00,000	1,250.00
Preference Shares of ₹ 100 each	2,51,000	251.00	2,50,000	250.00	2,50,000	250.00
	2,51,000	251.00	2,50,000	250.00	2,50,000	250.00
Total Authorised Share Capital	6,77,51,000	1,601.00	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	5,50,20,000	1,100.40
Total	5,50,20,000	1,100.40	5,50,20,000	1,100.40	5,50,20,000	1,100.40

Note :

The Authorized Share Capital of the Company stands increased after adding the Authorized Share Capital of APL Engineering Services Pvt Ltd (wholly owned subsidiary Company, which now stands amalgamated) with the Company pursuant to the Order of Amalgamation dated 22nd March 2017 passed by the Hon. National Company Law Tribunal, Guwahati Bench, Assam.

14.1 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 dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. The Board of Directors at their Meeting held on May 30, 2018 has recommended a final Dividend of 15% (30 paise per share of Face Value ₹ 2/- each) for the year ended March 31, 2018.

14.2 Reconciliation of numbers of Equity Shares

Particulars	As at 31st March, 2018		As at 31st March, 2017		As at 1st April, 2016	
	Number	Amount	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	5,50,20,000	1,100.40	5,50,20,000	1,100.40	5,50,20,000	1,100.40
Issued 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	5,50,20,000	1,100.40

NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH, 2018

14.3 Details of members holding Equity Shares more than 5%

(₹ in lakhs)

Name of Shareholder	As at 31st March, 2018		As at 31st March, 2017		As at 1st April, 2016	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Hemant Kumar Ruia	2,19,98,930	39.98%	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%	1,20,64,770	21.93%
India Carbon Limited	69,90,000	12.70%	69,90,000	12.70%	69,90,000	12.70%
Chefair Investment Pvt. Ltd.	50,80,000	9.23%	48,80,000	8.87%	50,80,000	9.23%

14.4 Aggregate number of shares allotted as fully paid up by way of bonus shares (during 5 years immediately preceding 31 March 2018)

Particulars	2017-18	2016-2017	2015-2016	2014-2015	2013-2014	2012-2013
Equity shares allotted as fully paid up bonus shares by capitalization of capital redemption reserve	-	-	2,75,10,000	-	-	-

15 Other Equity

Particulars

	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
a. Capital Reserve			
Opening Balance	0.05	0.05	0.05
Closing Balance	0.05	0.05	0.05
b. Debenture Redemption Reserve			
Opening Balance	66.80	33.40	33.40
Add : Transfer from Statement of Profit & Loss	33.40	33.40	-
Closing Balance	100.20	66.80	33.40
c. Capital Redemption Reserve			
Opening Balance	-	20.00	20.00
(-)Transferred to Retained Earnings	-	20.00	-
Closing Balance	-	-	20.00
d. Retained Earnings			
Opening balance	4,796.34	3,282.78	3,282.78
Add: Profit for the year	1,548.13	1,548.00	-
Transfer from Capital Redemption Reserve	-	20.00	-
Excess Provision of Income Tax for earlier years	13.40	-	-
e. Less : Appropriations			
Transfer to Debenture Redemption Reserve	33.40	33.40	-
Short Provision of Income Tax for earlier years	0.86	15.49	-
Dividend	165.06	-	-
Dividend Distribution Tax	33.00	5.55	-
Closing Balance	6,125.55	4,796.34	3,282.78
f. Other Comprehensive Income (OCI)			
Opening balance	(1.42)	-	-
Add: Movement in OCI (Net) during the year	(20.62)	(1.42)	-
	(22.04)	(1.42)	-
Total	6,203.75	4,861.76	3,336.23

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
AS AT 31ST MARCH, 2018**

16 Non Current Borrowings	(₹ in lakhs)		
Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
Secured -At amortised cost			
(i) Debentures :			
Redeemable Non Convertible *	1,327.88	1,327.88	1,327.88
(ii) Term loans :			
From a bank	-	-	169.80
(iii) Vehicle Loans :			
From Banks & Other Financial Institutions	32.17	10.92	27.18
Unsecured			
From other Body Corporates	-	-	165.00
Total	1,360.05	1,338.80	1,689.86

*** 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 Khopoli, Dist. Raigad, Maharashtra.

16.1 Repayment & other terms of the Borrowings as at 31st March, 2018 are as follows : (₹ in lakhs)

Nature of Security	Rate of Interest	Total	Within 1 Year	Above 1 Year
Secured Loans :				
Vehicle Loans				
Secured against hypothecation of Vehicles purchased.	10% to 12%	53.63	21.46	32.17
Total		53.63	21.46	32.17

16.2 Repayment & other terms of the Borrowings as at 31st March, 2017 are as follows : (₹ in lakhs)

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

16.3 Repayment & other terms of the Borrowings as at 1st April, 2016 are as follows : (₹ in lakhs)

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 THE FINANCIAL STATEMENTS AS AT 31ST MARCH, 2018

17 Non current Provisions

Particulars	(₹ in lakhs)		
	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
Leave Encashment (Non Funded)	37.23	37.39	30.35
Total	37.23	37.39	30.35

18 Income Tax
A) Income Tax Expenses

A reconciliation of the income tax provision to the amount computed by applying the statutory income tax rate to the income before income taxes is as below:

Particulars	As at 31st March, 2018	As at 31st March, 2017
Profit/(loss)before tax	2,370.33	2,179.21
Indian statutory income tax rate	34.61%	34.61%
Expected income tax expense	820.37	754.22
Income exempt from tax/Items not deductible	21.96	110.31
Tax benefit for setoff of loss on account of merger	-	(175.03)
Additional tax benefit for R & D Expenditures	(20.13)	(58.29)
Tax expense as reported	822.20	631.21

B) Deferred Tax Assets / Liabilities (net)

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
Deferred Tax Liabilities :	655.45	585.13	461.15
Deferred Tax Assets :	(38.14)	(34.67)	(26.48)
Total Deferred Tax Liabilities (Net)	617.31	550.46	434.67

Movement in Deferred Tax Assets and Liabilities as at March 31, 2018 is as below :

Particulars	Balance as at April 1, 2017	Recognised/ (reversed) statement of profit and loss	Balance as at March 31, 2018
Deferred tax liabilities :			
Depreciation	582.88	70.53	653.41
Other	2.25	(0.21)	2.04
	585.13	70.32	655.45
Deferred tax assets :			
Expenses allowed in the year of payment	34.67	3.47	38.14
	34.67	3.47	38.14
Net Deferred Tax Liabilities	550.46	66.85	617.31

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
AS AT 31ST MARCH, 2018**

Movement in Deferred Tax Assets and Liabilities as at March 31, 2017 is as below : (₹ in lakhs)

Particulars	Balance as at April 1, 2016	Recognised/ (reversed) statement of profit and loss	Balance as at March 31, 2017
Deferred tax liabilities :			
Depreciation	458.71	124.17	582.88
Other	2.44	(0.19)	2.25
	461.15	123.98	585.13
Deferred tax assets :			
Expenses allowed in the year of payment	26.48	8.19	34.67
	26.48	8.19	34.67
Net Deferred Tax Liabilities	434.67	115.79	550.46

19 Borrowings-Current

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
Secured -At Amortised Cost			
Working Capital Facilities From Banks :			
a) State Bank of India :	2920.40	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	176.21	161.00	215.00
Total	3,096.61	3,804.23	3,592.27

20 Trade Payables

Micro, Small and Medium Enterprises *	-	-	-
Others	5,470.85	3,651.39	2,967.19
Total	5,470.85	3,651.39	2,967.19

NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH, 2018

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

(₹ in lakhs)

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
Principal amount due and 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.

20.2 Trade Payable include ₹ **173.70 lakhs** (₹ 257.89 lakhs) being the amount of acceptances of Bills of Exchange by the Company, drawn by the Suppliers.

21 Other Financial Liabilities

Current maturities of Long-Term Borrowings (Refer Note 16.1)	21.46	21.56	178.52
Unclaimed Dividends	11.96	8.77	11.47
Interest Accrued but not due on borrowings	1.23	0.61	4.06
Deposits from Dealers and Agents	20.27	12.11	9.77
Statutory Dues	55.62	208.50	218.06
Employees Related	12.17	9.23	9.02
Other payables	10.03	13.48	10.03
Total	132.74	274.26	440.93

22 A Current Provisions

Leave Encashment (Non- Funded)	49.20	21.08	16.35
			-
Total	49.20	21.08	16.35

22 B Current Tax Liabilities

Current Income Tax Liabilities (Net)	61.15	43.75	212.67
Total	61.15	43.75	212.67

23 Other Current Liabilities

Advance from Customers	379.08	52.39	53.62
Total	379.08	52.39	53.62

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR
THE YEAR ENDED 31ST MARCH, 2018**

24 Revenue from Operations

(₹ in lakhs)

Particulars	For the year ended 31st March, 2018	For the year ended 31st March, 2017
Sale of Products Gross	32,987.12	31,720.86
Sale of Services	108.03	137.92
Export Incentives	224.52	218.30
Total	33,319.67	32,077.07

25 Other Income

Interest Income	488.77	190.88
Dividend from Long term Investments (Non Trade)	-	0.03
Profit on Sale of Investment	0.31	-
Gain/(Loss) on investments carried at fair value through Profit & Loss	-	1.11
Net Profit on Sale of Property, Plant & Equipment	-	0.45
Cylinder Rent Received	9.60	9.60
Other non-operating income	2.58	11.63
Total	501.26	213.70

26 Cost of Materials Consumed

Consumption of Raw Materials including repacked Packing Material	21810.76	18,694.41
	591.11	660.38
Total	22,401.87	19,354.79

Purchases of Stock-in-Trade

173.08

103.21

27 Changes in Inventories of Finished Goods & Stock-in-Process and Stock-in-Trade

Opening Stock :		
Finished Goods	1,273.95	1,138.31
Stock-in-Process	361.67	243.96
Total	1,635.62	1,382.27
Closing Stock		
Finished Goods	1,211.82	1,273.95
Stock- in-Process	514.30	361.67
Total	1,726.12	1,635.62
Add / (Less):- Variation in excise duty on Opening and Closing Stock of Finished Goods	(143.03)	15.72
Total	(233.53)	(237.63)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

28 Employee Benefits Expenses

Particulars	(₹ in lakhs)	
	For the year ended 31st March, 2018	For the year ended 31st March, 2017
Salaries, Wages, Bonus, Benefits & Amenities	1032.04	863.41
Contributions to Provident Fund and Other Funds	55.63	46.80
Employee Welfare Expenses	99.1	101.73
Sub -Total	1,186.77	1,011.94
Remeasurement of post employment benefit obligations through Other Comprehensive Income (OCI)	20.62	1.42
Total	1,207.39	1,013.36

29 Finance Costs

Interest		
On Working Capital (Net) *	372.98	249.48
On Term Loan	4.23	29.60
On Others	5.54	1.82
On Debentures	174.17	174.10
Discounting & Financial Charges	160.97	184.93
Total	717.89	639.93

* 29.1 Borrowing cost amounting to ₹ **76.97 lakhs** (₹ 65.13 lakhs) have been capitalised towards purchase of under construction residential flat.

30 Other Expenses

A Other Manufacturing Expenses		
Power and fuel	1,699.43	1,640.49
Research & Development Expenses	98.00	88.61
Laboratory Expenses	58.58	50.32
Repairs to Machinery	298.03	334.99
Repairs to Buildings	48.43	77.29
Total (A)	2,202.47	2,191.70
B Administrative, Selling & Other Expenses		
Rent	70.95	21.04
Rates and Taxes	46.69	113.00
Repairs & Maintenance Others	33.83	32.53
Insurance	75.44	67.03
Conveyance & Vehicle Expenses	71.26	72.72
Commission on Sales	2,213.30	2,640.14
Freight Outward	621.13	472.04
Auditors' Remuneration		
Audit fees	2.00	1.83
Tax Audit Fees	0.50	0.25
Certification work	2.12	1.40
	4.62	3.48
Director's sitting Fees	3.05	0.77
CSR Expenses	32.11	23.56
Miscellaneous Expenses	784.07	788.52
Total (B)	3,956.45	4,234.81
Total (A+B)	6,158.92	6,426.52

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR
THE YEAR ENDED 31ST MARCH, 2018**

31 Contingent Liabilities not provided for in respect of :	(₹ in lakhs)		
Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
i) Claims against the Company/disputed liabilities not acknowledged as debt.	5.14	5.14	5.14
ii) Show cause notice / demands of Excise Authorities in respect of Excise Duty & Service Tax not acknowledged by the Company and are contested / appealed / replied.	419.50	385.60	-

32 Capital Commitments :

The estimated amount of contracts remaining to be executed on capital account (Net of Advances) and not provided for

As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
22.35	122.61	134.27

33 Research & Development Expenses :

Particulars

a) The following are included under Research & Development Expenses in the Statement of Profit and Loss :

	2017 - 2018	2016 - 2017
i) Salaries, Wages and Bonus	81.04	70.03
ii) Contribution to Provident and other funds	5.32	5.91
iii) Staff and Workmen Welfare Expenses	1.77	2.36
iv) Legal and Professional Fees	8.23	7.77

b) Aggregate Expenses :

Aggregate amount incurred on specific expenses :

i) Salaries, Wages and Bonus	1,113.08	933.44
ii) Contribution to Provident and other funds	60.95	52.71
iii) Staff and Workmen Welfare Expenses	100.87	104.09
iv) Legal and Professional Fees	130.91	135.98

34 Leases

- a) The Company has taken certain equipments and office premises under operating lease or on rental basis. This contract is not non-cancellable and a period ranging between 11 months and above and are renewable at the mutual consent on mutually agreeable terms. The rent/lease charges paid in accordance with this agreement is debited to the statement of profit and loss for the year.
- b) The Company has given its equipments and office premises under operating lease or on leave and licence basis. These agreements are generally not non-cancellable and for a period ranging between 11 months and above and are renewable at mutual consent on mutually agreeable terms. The company has taken refundable interest free security deposits in accordance with the agreed terms. The rent received in accordance with these agreements is credited to the statement of profit and loss for the year.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

35 Disclosure in Respect of Related Parties pursuant to INDAS-24 "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) Member having significant influence over the Company

Multiwyn Investments & Holdings Private Limited

b) Key Management Personnel (including non Executive Directors)

Mr. Hemant Kumar Ruia - Chairman & Managing Director

Mr. Yashvardhan Ruia -Executive Director

c) Employee' benfitis plan where there is significant influence

Amines & Plasticizers Limited Employee's Gratuity Fund

Amines & Plasticizers Limited Employee's Providend Fund

d) Entities over which any person described in (b) above is able to exercise significant influence

Chefair Investment Pvt. Ltd.

Ruia Gases Private Limited

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	Referred to in A(ii) (c) above	Referred to A(ii)(d) above
Income					
Interest Received on Loans					
APL Infotech Limited	72.45 (68.05)				
Sales					
Ruia Gases Private Limited					0.62 -
Expenses					
Interest Paid on Loans					
Multiwyn Investments & Holdings Private Limited		1.38 (17.73)			
Managerial Remuneration					
Mr. Hemant Kumar Ruia			96.91 (87.51)		
Mr. Yashvardhan Ruia			20.29 -		
Contributions during the year (Employer's contribution only)					
Amines & Plasticizers Limited Employee's Gratuity Fund				54.09 (9.70)	
Amines & Plasticizers Limited Employee's Providend Fund				32.20 (27.42)	
Contributions during the year (CSR)					
Smt. Bhagirathibai Manmal Ruia Gochar Trust					25.00 -
Loans taken					
Multiwyn Investments & Holdings Private Limited		2.00 (100.00)			
Repayment of Loan Taken					
Multiwyn Investments & Holdings Private Limited		46.00 (221.00)			

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

C. Outstanding balance in respect of Related parties as at 31st March, 2018

(₹ in lakhs)

Nature Of Transaction	Referred to in A(i)	Referred to in A(ii) (a)	Referred to in A(ii)(b)	Referred to in A(ii) ©	Referred to A(ii)(d)
APL Infotech Limited Loan Receivable	601.90 (536.70)				
Multiwyn Investments & Holdings Private Limited Loan Payable		-			
		(44.00)			
Amines & Plasticizers Limited Employee's Gratuity Fund Payable				24.08	
				(4.95)	
Amines & Plasticizers Limited Employee's Provident Fund Payable				2.35	
				(2.30)	

D Executive Directors compensation

Short- term employee benefits	107.02
	(87.51)
Post- employment benefits	10.18
	-

* Note :

- 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.

36 Earnings Per Share :

	2017 - 2018	2016 - 2017
Net Profit available to Equity Shareholders for computation of Basic Earning & Diluted Earning Per Share (₹ in lakhs)	1,548.13	1,548.00
Weighted Average Number of Equity Shares (denominator in lakhs) for Basic Earning Per Share	550.20	550.20
Weighted Average Number of Equity Shares (denominator in lakhs) for Diluted Earning Per Share	550.20	550.20
Nominal Value Per Share (₹)	2.00	2.00
Basic and Diluted Earnings Per Share (₹)	2.81	2.81

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

37 Disclosure as required by Indian Accounting Standard 19 "Employee Benefits": - In respect of Gratuity , defined benefit Plan (based on Actuarial Valuation)

(₹ in lakhs)

Description	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
A. Expense recognised in the statement of Profit and Loss			
In Income Statement			
- Current Service Cost	27.05	8.28	
- Interest Cost	12.53	11.62	
- Expected return on plan assets	(12.53)	(11.62)	
Net Cost	27.05	8.28	
In Other Comprehensive Income			
- Actuarial (Gain) / Loss	20.62	1.42	
- Return On Plan Assets			
Net (Income)/ Expense For the period Recognised in OCI	20.62	1.42	
B. Actual return on plan assets			
- Expected return of plan assets	(12.53)	(11.62)	
- Actuarial (gain) / loss on plan assets	(2.41)	5.16	
- Actual return of plan assets	(14.94)	(6.46)	
C. Net Asset / (Liability) recognised in the Balance Sheet			
- Present value of the defined benefit obligations at the end of the period	45.60	21.76	
- Fair value of plan assets at the end of the period	11.93	60.83	
- Funded status (surplus / (deficit))	(33.67)	39.06	
- Net Asset / (Liability) recognised in the Balance Sheet	(33.67)	39.06	
D. Change in Present value of Obligation during the year			
- Present value of obligation at the beginning of the year	21.76	-	
- Current Service Cost	8.23	8.28	
- Past Service Cost	18.81	-	
- Interest Cost	12.53	11.62	
- Benefits paid	33.95	4.71	
- actuarial (gain) / loss on obligation	(18.21)	(6.58)	
- Present value of obligation at the end of the year	45.60	21.76	
E. Change in Assets during the year			
- Fair value of plan assets as at beginning of the year	60.83	72.00	116.26
- Expected return on plan assets	(12.53)	(11.62)	(11.51)
- Contributions made	-	-	-
- Benefits paid	33.95	4.71	33.27
- actuarial (gains) / loss on plan assets	2.41	(5.16)	(0.53)
- Fair value of plan assets at the end of the year	11.93	60.83	72.00
F. Major categories of plan assets as a percentage of total plan			
- Mutual Fund	90%	90%	90%
- Government Bonds	10%	10%	10%
G. Actuarial Assumptions			
- Discount rate	7.78%	7.39%	7.86%
- Expected rate of return on assets	7.78%	7.39%	7.86%
- Mortality Rate	Indian	Indian	Indian
	Assured Lives	Assured Lives	Assured Lives
	(2006-08)	(2006-08)	(2006-08)
	Ultimate	Ultimate	Ultimate
- Future salary increases consider inflation, seniority, promotion and other relevant factors	2%	2%	2%

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

The defined benefit plans expose to the Company to a number of actuarial risk

- a) Investment Risk :** The present value of the defined benefit plan liability is calculated using a discount rate determined by reference to government/high quality bond yields; if the return on plan asset is below this rate, it will create a plan deficit.
- b) Interest Risk :** A decrease in the bond interest rate will increase the plan liability; however, this will be partially offset by an increase in the return on the plan's debt investments.
- c) Salary Risk :** The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.
- d) Longevity Risk :** The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.

Sensitivity analysis of 1% change in assumption used

Significant Actuarial Assumptions for the determination of the defined benefit obligation are discount rate, expected salary increase and employee turnover. The sensitivity analysis below, have been determined based on reasonable possible changes of the assumptions occurring at end of the reporting period, while holding all other assumptions constant. The result of Sensitivity analysis is given below :

Description	(₹ in lakhs)	
	As at 31st March, 2018	As at 31st March, 2017
Projected Benefit Obligation on Current Assumptions	193.44	169.60
Delta Effect of +1% Change in Rate of Discounting	- 7.72	- 7.29
Delta Effect of -1% Change in Rate of Discounting	8.58	8.11
Delta Effect of +1% Change in Rate of Salary Increase	9.00	8.48
Delta Effect of -1% Change in Rate of Salary Increase	- 8.21	- 7.73
Delta Effect of +1% Change in Rate of Employee Turnover	3.49	3.03
Delta Effect of -1% Change in Rate of Employee Turnover	- 3.83	- 3.32

- 38** 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 as on April 01, 2016 include the effects of the Scheme and hence not comparable with the figures of 31st March, 2016.

39 Corporate Social Responsibilities (CSR) Activities

Particulars	For the year ended 31st March, 2018 (₹ in lakhs)	For the year ended 31st March, 2017 (₹ in lakhs)
The details of CSR expenditure are mentioned as under		
a) Gross Amount required to be spent by the Company during the year	32.04	22.56
b) Amount Spent during the year on :-		
i) Construction / Acquisition of any assets	32.11	23.56
ii) On purpose other than (i) above		
c) Amount Payable as at Year End	-	-

- 40** The Company's main business is Chemical manufacturing falls within a single business segment and therefore, segment reporting in terms Ind AS-108 "Operating Segments" is not applicable.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

41 Capital Management

The Company manages its capital so as to safeguard its ability to continue as a going concern and to optimise returns to shareholders through the optimisation of the debt and equity balance. The capital structure of the Company consists of net debt (borrowings less cash and cash equivalents, other bank balances (including non-current earmarked balances)). The management and the Board of Directors monitors the return on capital to shareholders. The Company may take appropriate steps in order to maintain, or if necessary adjust, its capital structure.

The table below summarises the capital, net debt and net debt to equity ratio of the Company. (₹ in lakhs)

Particulars	31.03.2018	31.03.2017	01.04.2016
Equity share capital	1,100.40	1,100.40	1,100.40
Other equity	6,203.75	4,861.76	3,336.23
Total Equity (A)	7,304.15	5,962.16	4,436.63
Non-current borrowings	1,360.05	1,338.80	1,689.86
Short term borrowings	3,096.61	3,804.23	3,592.27
Current maturities of long term borrowing	21.46	21.56	178.52
Gross Debt (B)	4,478.12	5,164.58	5,460.65
Total Capital (A+B)	11,782.27	11,126.74	9,897.28
Gross Debt as above	4,478.12	5,164.58	5,460.65
Less: Cash and cash equivalents	479.25	93.16	77.80
Less: Other balances with bank (including non-current earmarked balances)	251.76	239.79	255.93
Net Debt (c)	3,747.11	4,831.63	5,126.92
Net debt to equity	0.51	0.81	1.16

42 Financial Instruments and Risk Review

Financial Risks Management Framework

The Company's business activities are exposed to a variety of financial risks, namely Liquidity Risk, Currency Exchange Risk, Interest Rate Risk, Credit Risk and Commodity Price Risk. The Company's management and the Board of Directors has the overall responsibility for establishing and governing the Company's risk management framework. The risk management framework works at various levels in the enterprise. 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.

Credit Risk

Credit Risk is the risk of financial loss to the Company if a customer or counter-party fails to meet its contractual obligations. Financial instruments that are subject to credit risk principally consist of trade receivables, investments, loans, cash and cash equivalents, other balances with banks and other financial assets. None of the financial instruments of the Company result in material credit risk.

Credit risk with respect to trade receivables are limited, due to the Company has a policy of dealing only with credit worthy counter parties, where appropriate as a means of mitigating the risk of financial loss from defaults. All trade receivables are reviewed and assessed for default on a quarterly basis. Our historical experience of collecting receivables is that credit risk is low. Hence, trade receivables are considered to be a single class of financial assets.

Credit risk on cash and cash equivalents, other bank balances with bank are insignificant as the Company generally invest in deposits with banks. Investments primarily investments in government securities.

The Company's maximum exposure to credit risk as at 31st March, 2018, 2017 and 1st April, 2016 is the carrying value of each class of financial assets.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

Foreign Currency Risk

The Company is subject to the risk that changes in foreign currency values impact the Company's exports revenue and imports of raw material and property, plant and equipment. As at 31st March, 2018, the net unhedged exposure to the Company on holding assets (trade receivables and capital advances) and liabilities (trade payables and capital creditors) other than in their functional currency is as under.

The Company is exposed to foreign exchange risk arising from US Dollar, AED and EUR. (₹ in lakhs)

Particulars	Foreign Currency	As at 31st March, 2018		As at 31st March, 2017		As at 1st April, 2016	
		Amount in Foreign Currency	Indian rupee equivalent	Amount in Foreign Currency	Indian rupee equivalent	Amount in Foreign Currency	Indian rupee equivalent
Assets :							
Trade Receivables Export	USD	16.76	1,090.22	15.33	994.06	11.94	791.92
	EUR	0.98	79.36	4.00	277.05	-	0.16
				-	-	0.01	0.15
Advances to Import Creditors	USD	0.00	0.23	0.09	6.06	-	0.25
	EUR	0.01	0.54				
Bank Balance	USD	2.03	131.82	0.42	27.38	0.33	22.11
	EUR	0.01	0.68	0.00	0.02	0.01	0.46
Total		19.79	1,302.84	19.85	1,304.57	12.29	815.06
Liabilities :							
Import Trade Payable	USD	26.00	1,691.35	15.71	1,018.80	15.58	1,033.80
	AED	29.48	522.74	12.36	218.31	-	-
	EUR	7.40	596.46				
Advances from Export Debtors	USD	1.76	114.48	0.61	39.25	0.55	36.67
	EUR	2.97	239.51				
Total		67.62	3,164.54	28.68	1,276.36	16.14	1,070.46

Sensitivity analysis of 1% change in exchange rate at the end of reporting period net unhedged exposure

Description	As at 31st March, 2018	As at 31st March, 2017
1% Depreciation in INR		
Impact on P&L (Profit increased / (decreased) by)	18.62	(0.28)
1% Appreciation in INR		
Impact on P&L (Profit increased / (decreased) by)	(18.62)	0.28

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

Interest Rate Risk

Interest rate risk is measured by using the cash flow sensitivity for changes in variable interest rates. Any movement in the reference rates could have an impact on the Company's cash flows as well as costs. The Company is subject to variable interest rates on some of its interest bearing liabilities. The Company's interest rate exposure is mainly related to borrowing obligations.

The exposure of the company's borrowing to interest rate changes at the end of the reporting period are as follows (₹ in lakhs)

Particulars	31.03.2018	31.03.2017	01.04.2016
Long term fixed borrowing	1,381.51	1,360.36	1,868.38
Short term fixed borrowing	176.21	161.00	215.00
Short term floating borrowing	2,920.40	3,643.23	3,377.27
	4,478.12	5,164.58	5,460.65

Impact on Interest Expenses for the year on 1% change in Interest rate

Description	As at 31st March, 2018	As at 31st March, 2017
1% Increase in interest rates		
Impact on P&L (Profit increased / (decreased) by)	(29.20)	(36.43)
1% Decrease in interest rates		
Impact on P&L (Profit increased / (decreased) by)	29.20	36.43

Commodity Price Risk

The main raw materials which the Company procures are to a great extent linked to the movement of crude prices directly or indirectly. The pricing policy of the Company final product is structured in such a way that any change in price of raw materials is passed on to the customers in the final product however, with a time lag which mitigates the rawmaterial price risk.

Liquidity risk

Liquidity Risk arises when the company is unable to meet its short term financial obligations as and when they fall due. The company maintains adequate liquidity in the system so as to meet its all financial liabilities timely. In addition to this, the company's overall financial position is very strong so as to meet any eventuality of liquidity tightness.

Maturity patterns of financial liabilities

Particulars	As at 31st March, 2018		
	Total	With in 1 year	above 1 year
Borrowings	4478.12	3118.07	1360.05
Trade Payables	5470.85	5470.85	0.00
Other financial liabilities	111.28	111.28	0.00
Total	10060.25	8700.20	1360.05

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

Financial Instruments

Fair value measurement hierarchy

The fair value of financial instruments as below have been classified into three categories depending on the inputs used in the valuation technique. The hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and lowest priority to unobservable inputs (Level 3 measurements).

The categories used are as follows

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2: Inputs other than the quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3: Inputs which are not based on observable market data

The following tables presents the carrying value and Fair value measurement hierarchy of each category of financial assets and liabilities

(₹ in lakhs)

Particulars	As at 31st March, 2018		As at 31st March, 2017		As at 1st April, 2016	
	Carrying Amount	Level 1	Carrying Amount	Level 1	Carrying Amount	Level 1
Financial Assets						
Financial assets measured at amortised cost Investments*	-	-	15.22	15.22	14.11	14.11
Financial assets measured at amortised cost Investments*	0.02	-	0.02	-	0.02	-
Trade receivables	4399.60	-	4,462.24	-	3,881.43	-
Cash and cash equivalents	479.25	-	93.16	-	77.80	-
Bank balances other than cash and cash equivalents above	251.76	-	239.79	-	255.93	-
Loans	7.82	-	6.62	-	3.67	-
Other financial assets	310.04	-	226.81	-	277.64	-
	5,448.49	-	5,043.86	15.22	4,510.60	14.11
Financial Liabilities						
Financial liabilities measured at amortised cost						
Borrowings	3096.61	-	3,804.23	-	3,592.27	-
Trade payables	5470.85	-	3,651.39	-	2,967.19	-
Other financial liabilities	132.74	-	274.26	-	440.93	-
	8,700.20	-	7,729.87	-	7,000.39	-

* Excludes financial assets measured at Cost

Valuation

The fair values of the financial assets and liabilities are defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Methods and assumptions used to estimate the fair values are consistent.

Financial assets and liabilities measured at fair value as at Balance Sheet date :

The fair value of investment in quoted Equity Shares is measured at quoted price.

The fair value of the remaining financial instruments is determined using discounted cash flow analysis.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

43 Events After the Reporting Period

The Board of Directors have recommended dividend of ₹ 0.30 per fully paid up equity share of ₹ 2/- each, aggregating ₹ 198.38 Lacs, including ₹ 33.32 Lacs dividend distribution tax for the financial year 2017-18, Subject to approval of shareholders at the Annual General Meeting.

44 Adoption of Indian Accounting Standards (Ind AS)

A. Mandatory exceptions to retrospective application

The Company has applied the following exceptions to the retrospective application of Ind AS as mandatorily required under Ind AS 101 "First Time Adoption of Indian Accounting Standards".

i) Estimates

On assessment of estimates made under the Previous GAAP financial statements, the Company has concluded that there is no necessity to revise such estimates under Ind AS, as there is no objective evidence of an error in those estimates.

ii) Classification and measurement of financial assets

The classification of financial assets to be measured at amortised cost or fair value through profit & loss is made on the basis of facts and circumstances that existed on the date of transition to Ind AS.

B. Optional exemptions from retrospective application

Ind AS 101 "First time Adoption of Indian Accounting Standards" permits Companies adopting Ind AS for the first time to take certain exemptions from the full retrospective application of Ind AS during the transition. The Company has accordingly on transition to Ind AS availed the following key exemptions :

i) Deemed cost for property, plant and equipment and intangible assets

The Company has elected to measure all its property, plant and equipment and intangible assets at the Previous GAAP carrying amount as its deemed cost on the date of transition to Ind AS.

ii) Investments in subsidiaries

The Company has elected to measure its investments in subsidiaries at the Previous GAAP carrying amount as its deemed cost on the date of transition to Ind AS.

iii) Business combinations

"Ind AS 103 Business Combinations has not been applied to acquisitions of subsidiaries. The company has kept the same classification for the past business combinations as in the previous GAAP financial statements. The company has excluded from its opening balance sheet those items recognised in accordance with previous GAAP that do not qualify for recognition as an asset or liability under Ind AS.

C. The following reconciliations provide the explanations and quantification of the differences arising from the transition from Previous GAAP to Ind AS in accordance with Ind AS 101:

- i) Reconciliation of Equity as at 1st April, 2016 and 31st March, 2017
- ii) Reconciliation of Statement of Profit and Loss for the year ended 31st March, 2017
- iii) Adjustments to Statement of Cash Flows for the year ended 31st March, 2017

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

i) Reconciliation of Equity as at 1st April, 2016 and 31st March, 2017

(₹ in lakhs)

Particulars	Ref No.	As at 1st April, 2016 IGAAP	Ind As	As at 1st April, 2016	As at 31st March, 2017 IGAAP	Ind As	As at 31st March, 2017
ASSETS							
Non-Current Assets							
Property Plant and Equipment		3,471.22	0.00	3,471.22	3,606.75	-	3,606.75
Capital Work-in-Progress		19.81	-	19.81	112.58	-	112.58
Intangible Assets		10.79	-	10.79	9.21	-	9.21
Financial assets							
Investments	1	23.36	(3.25)	20.11	23.36	(2.14)	21.22
Loans		400.01	-	400.01	402.18	-	402.18
Other financial assets							
Non-current tax assets (net)							
Deferred tax assets (net)							
Other non-current assets		565.12	-	565.12	818.41	-	818.41
Current assets							
Inventories		3,108.79	-	3,108.79	3,882.00	-	3,882.00
Financial assets							
Trade Receivables		3,881.43	-	3,881.43	4,462.24	-	4,462.24
Cash and cash equivalents		77.80	-	77.80	93.16	-	93.16
Bank balances other than cash and cash equivalents mentioned above		255.93	-	255.93	239.79	-	239.79
Loans		3.67	-	3.67	6.62	-	6.62
Other financial assets		277.64	-	277.64	226.81	-	226.81
Other Current Assets		1,782.22	-	1,782.22	1,854.93	-	1,854.93
TOTAL ASSETS		13,877.79	(3.25)	13,874.54	15,738.03	(2.14)	15,735.89
EQUITY AND LIABILITIES							
Equity							
Equity Share Capital		1,100.40	-	1,100.40	1,100.40	-	1,100.40
Other Equity		3,334.86	1.37	3,336.23	4,859.64	2.12	4,861.76
Liabilities							
Non-Current Liabilities							
Financial Liabilities							
Borrowings	2	1,696.98	(7.12)	1,689.86	1,345.92	(7.12)	1,338.80
Provisions		30.35	-	30.35	37.39	-	37.39
Deferred Tax Liabilities (Net)	3	432.23	2.44	434.67	548.21	2.25	550.46
Other Long term liabilities				-			-
Current Liabilities							
Financial Liabilities							
Borrowings		3,592.27	-	3,592.27	3,804.23	-	3,804.23
Trade Payables							
Dues of micro enterprises and small enterprises				-			-
Other Payables		2,967.19	-	2,967.19	3,651.39	-	3,651.39
Other financial liabilities	2	440.87	0.06	440.93	273.65	0.61	274.26
Provisions		16.35	-	16.35	21.08	-	21.08
Current tax liabilities (net)		212.67	-	212.67	43.75	-	43.75
Other Current Liabilities		53.62	-	53.62	52.39	-	52.39
TOTAL EQUITY AND LIABILITIES		13,877.79	(3.25)	13,874.54	15,738.03	(2.14)	15,735.89

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

ii) Reconciliation of Statement of Profit and Loss for the year ended 31st March, 2017 (₹ in lakhs)

Particulars	Ref No.	For the year ended 31st March 2017 - IGAAP	Ind As	For the year ended 31st March, 2017
Revenue from operations	6	29,494.62	2,582.45	32,077.07
Other Income	1	212.59	1.11	213.70
Total Revenue		29,707.21	2,583.56	32,290.77
Expenses :				
Cost of Materials Consumed		19,354.79	-	19,354.79
Purchases of Stock-in-Trade		103.21	-	103.21
Excise duty and Service Tax	6	-	2,582.45	2,582.45
Changes in Inventories of Finished Goods, Stock-in-Process and Stock-in-Trade		(237.63)	-	(237.63)
Employee Benefits Expenses	4	1,013.36	(1.42)	1,011.94
Finance Costs	2	639.38	0.55	639.93
Depreciation and Amortization Expenses		230.36	-	230.36
Less : Transferred from Revaluation Reserve	7	(2.56)	2.56	-
		227.80	2.56	230.36
Other Expenses		6,426.52	-	6,426.52
Total Expenses		27,527.42	2,584.14	30,111.56
Profit before exceptional and tax		2,179.79	(0.58)	2,179.21
Exceptional items		-	-	-
Profit before tax		2,179.79	(0.58)	2,179.21
Tax Expenses :				
Current tax		515.42	-	515.42
Deferred tax		115.98	(0.19)	115.79
Profit for the year		1,548.39	(0.39)	1,548.00
Profit/(loss) from discontinuing operations				
Profit from Discontinuing operations (after tax)		-	-	-
Profit for the year		1,548.39	(0.39)	1,548.00
Other comprehensive income :				
Items that will not be reclassified to profit or loss				
Remeasurement of post employment benefit obligations through Other Comprehensive Income (OCI)	4	-	(1.42)	(1.42)
Other Comprehensive Income (Net of Income Tax)		0.00	(1.42)	(1.42)
Total comprehensive income for the period		1,548.39	(1.81)	1,546.58

1 Investments

Under Previous GAAP, the non current quoted equity investment were measured at cost . Under Ind AS, the Company has designated these investments at fair value through profit or loss (FVTPL). Accordingly, these investments are required to be measured at fair value. At the date of transition to Ind AS, difference between the fair value of the instruments and the carrying value under Previous GAAP has been recognised in retained earnings. Fair value changes are recognised in the Statement of Profit and Loss for the year ended 31st March, 2017.

2 Borrowings

In accordance with Ind AS 109 "Financial Instruments", transaction costs on issue of debentures are required to be considered as effective finance costs and recognised in the statement of profit and loss using the effective interest

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

rate. Consequently, transaction costs recognised directly in equity or amortised using a different approach under the Previous GAAP has been reversed and are now recognised through the statement of profit and loss using the effective interest rate.

3 Other Comprehensive Income

Under Ind AS, all items of income and expense recognised during the year are included in the profit or loss for the year, unless Ind AS requires or permits otherwise. Items that are not recognised in profit or loss but are shown in the statement of profit and loss and other comprehensive income include re-measurement gains or losses on defined benefit plans. The concept of other comprehensive Income did not exist under the Previous GAAP.

4 Employee Benefits

In accordance with Ind AS 19, "Employee Benefits" re-measurement gains and losses on post employment defined benefit plans are recognised in other comprehensive income as compared to the statement of profit and loss under the Previous GAAP.

Interest expense/income on the net defined benefit liability/ asset is recognised in the statement of profit and loss using the discount rate used for defined benefit obligation as compared to the expected rate used for recognising income from plan assets under the Previous GAAP.

5 Deferred Taxes

In accordance with Ind AS 12, "Income Taxes", the Company on transition to Ind AS has recognised deferred tax on temporary differences, i.e. based on balance sheet approach as compared to the earlier approach of recognising deferred taxes on timing differences, i.e. profit and loss approach. The tax impacts as above primarily represent deferred tax consequences arising out of Ind AS re-measurement changes.

6 Excise Duty

Under Previous GAAP, excise duty was netted off against sale of goods. However, under Ind AS, excise duty is included in sale of goods and is separately presented as expense on the face of Statement of Profit and Loss. Thus, sale of goods under Ind AS has increased with a corresponding increase in expenses.

7 Deemed cost for property, plant and equipment and intangible assets

The Company has elected to measure all its property, plant and equipment and intangible assets at the Previous GAAP carrying amount as its deemed cost on the date of transition to Ind AS. Consequently, depreciation on revaluation portion recognised directly in equity under the Previous GAAP has been reversed and are now recognised through the statement of profit and loss.

iii) Adjustments to Statement of Cash Flows for the year ended 31st March, 2017

There were no material differences between the Statement of Cash Flows presented under Ind AS and the Previous GAAP.

45 Figures of previous year have been regrouped/rearranged, wherever considered necessary to conform to the current year's presentation.

Signatories to Notes 1 to 45

In terms of our report of even date attached

For B D G & Associates

Chartered Accountants

Firm Registration No.: 119739W

Nikhil Rathod

Partner

Membership No- 161220

Date : 30th May, 2018

Place : Mumbai

For and on behalf of the Board of Directors

Hemant Kumar Ruia

Chairman & Managing Director

Din No. 00029410

Ajay Puranik

President Legal & Company Secretary

Pramod Sharma

Chief Financial Officer

Yashvardhan Ruia

Executive Director

Din No. 00364888

B. M. Jindel

Director

Din No. 00071417



INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF AMINES & PLASTICIZERS LIMITED

Report on the Consolidated Ind AS Financial Statements

1. We have audited the accompanying statement of consolidated Ind AS financial statements of Amines & Plasticizers Limited ("the Holding Company"), and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") which comprise the Consolidated Balance Sheet as at 31st March, 2018, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income) the Consolidated statement of Cash Flows and the Consolidated Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information (herein referred to as "Ind AS 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 Ind AS financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance (including consolidated other comprehensive income), consolidated cash flows and consolidated changes in equity of the Group in accordance with accounting principles generally accepted in India including the Indian Accounting Standards specified in the Companies (Indian Accounting Standards) Rules, 2015 (as amended) under Section 133 of the Act. 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 Ind AS 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 of preparation of the consolidated Ind AS financial statements by the Directors of the Holding Company, as aforesaid.

Auditors' Responsibility

3. Our responsibility is to express an opinion on these consolidated Ind AS 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 under the provisions of the Act and rules made thereunder.
5. We conducted our audit of the consolidated Ind AS financial statements 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 Ind AS 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 consolidated Ind AS financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the consolidated Ind AS financial statements, whether due to fraud or error. In making, those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated Ind AS 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 Ind AS 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 consolidated Ind AS financial statements.

Opinion

8. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated Ind AS 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 Ind AS and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2018, and its consolidated total comprehensive income (comprising of consolidated profit and other consolidated comprehensive income), its consolidated cash flows and the consolidated statement of changes in equity for the year ended on that date.

Report on Other Legal and Regulatory Requirements

9. 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 Ind AS consolidated financial statements.
 - (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated Ind AS financial statements have been kept by the Holding Company and its subsidiaries so far as it appears from our examination of those books.
 - (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including other comprehensive income), the Consolidated Cash Flow Statement and the Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of the consolidated Ind AS financial statements.
 - (d) In our opinion, the aforesaid consolidated Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.
 - (e) On the basis of the written representations received from the directors as on March, 31, 2018, taken on record by the Board of Directors, none of the directors of the Company and its subsidiaries incorporated in India are disqualified as on 31st March, 2018 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 Holding Company and its subsidiary companies incorporated in India and the operating effectiveness of such controls, refer to our separate Report in Annexure A. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the internal financial controls over financial reporting of those companies, for the reasons stated therein.
 - (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, as amended, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:
 - (i) The consolidated IND AS financial statement disclose the impact, if any, of pending litigations on its consolidated financial position – Refer Note 31 to the Ind AS financial statements.
 - (ii) The Group did not have any long-term contracts including derivative contracts as at March 31, 2018.
 - (iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the group during the period ended March 31, 2018.

For B D G & Associates

Chartered Accountants

Firm Registration Number: 119739W

Nikhil Rathod

Partner

Membership Number: 161220

Place: Mumbai

Date: 30th May, 2018

Annexure A to Independent Auditors' Report

Referred to in paragraph 9 (f) of the Independent Auditors' Report of even date to the members of **Amines & Plasticizers Limited** for the year ended March 31, 2018.

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 Ind AS financial statements of the Holding Company as of and for the year ended March 31, 2018, we have audited the internal financial controls over financial reporting of Amines & Plasticizers Limited ("the Holding Company") and its subsidiary companies, which are companies incorporated in India, as of March 31, 2018.

Management's Responsibility for Internal Financial Controls

2. The Board of Directors of the Holding Company and its subsidiary companies, which are incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the respective Companies 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 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 internal financial controls over financial reporting of the Holding Company and its subsidiary companies, which are companies incorporated in India, 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 Ind AS 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 of the Company and its subsidiary companies, which are companies incorporated in India.

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 Ind AS 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 Ind AS 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 Ind AS 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 Holding company and its subsidiaries, which are incorporated in India, have, 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, 2018, based on the internal control over financial reporting criteria established by the respective companies 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

Nikhil Rathod

Partner

Membership Number: 161220

Place: Mumbai

Date: 30th May, 2018.

**CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2018**

(₹ in lakhs)

Particulars	Note No.	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
ASSETS				
Non-Current Assets				
a) Property, Plant and Equipment	3	3,978.93	3,598.07	3,462.56
b) Capital Work-in-Progress	3	89.23	112.58	19.81
c) Other Intangible Assets	3	7.08	9.21	10.79
d) Intangible Assets under Development	3	1,060.12	891.62	756.55
e) Financial Assets				
i) Investments	4	0.02	15.24	14.13
ii) Loans	5	51.85	48.98	46.57
f) Other Non-Current Assets	6	986.41	818.41	565.12
Total Non-Current Assets		6,173.64	5,494.11	4,875.53
Current Assets				
a) Inventories	7	5,829.61	3,882.00	3,108.79
b) Financial Assets				
i) Trade Receivables	8	4,399.60	4,462.24	3,881.43
ii) Cash and Cash Equivalents	9	483.92	97.00	79.70
iii) Bank Balances other than (ii) mentioned above	10	251.76	239.79	255.93
iv) Loans	11	7.82	6.62	3.95
v) Other Financial Assets	12	61.57	43.55	5.63
c) Other Current Assets	13	1,803.49	1,907.57	1,810.85
Total Current Assets		12,837.77	10,638.77	9,146.28
TOTAL ASSETS		19,011.41	16,132.87	14,021.81
EQUITY AND LIABILITIES				
Equity				
a) Equity Share Capital	14	1,100.40	1,100.40	1,100.40
b) Other Equity	15	5,704.36	4,434.82	2,977.33
Total Equity		6,804.76	5,535.22	4,077.73
Non Controlling Interest		42.02	42.02	42.02
Liabilities				
Non-Current Liabilities				
a) Financial Liabilities				
i) Borrowings	16	2,308.05	2,109.05	2,139.86
b) Provisions	17	37.23	37.39	30.35
c) Deferred Tax Liabilities (Net)	18 B	617.31	550.46	434.67
Total Non-Current Liabilities		2,962.59	2,696.89	2,604.88
Current Liabilities				
a) Financial Liabilities				
i) Borrowings	19	3,096.61	3,804.23	3,592.27
ii) Trade Payables	20	5,470.85	3,651.39	2,967.19
iii) Other Financial Liabilities	21	145.14	285.91	455.08
b) Provisions	22 A	49.20	21.08	16.35
c) Current Tax Liabilities (net)	22 B	61.15	43.75	212.67
d) Other Current Liabilities	23	379.08	52.39	53.62
Total Current Liabilities		9,202.03	7,858.74	7,297.18
TOTAL EQUITY & LIABILITIES		19,011.41	16,132.87	14,021.81
The accompanying Notes form an Integral Part of the Consolidated Financial Statements.	1 to 47			

In terms of our report of even date attached

For B D G & AssociatesChartered Accountants
Firm Registration No.: 119739W**Nikhil Rathod**Partner
Membership No- 161220

Date : 30th May, 2018

Place : Mumbai

For and on behalf of the Board of Directors

Hemant Kumar RuiaChairman & Managing Director
Din No. 00029410**Ajay Puranik**

President Legal & Company Secretary

Pramod Sharma

Chief Financial Officer

Yashvardhan RuiaExecutive Director
Din No. 00364888**B. M. Jindel**Director
Din No. 00071417

STATEMENT OF CONSOLIDATED PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2018

(₹ in lakhs)

Particulars	Note No.	For the year ended 31st March, 2018	For the year ended 31st March, 2017
Revenue from Operations	24	33,319.67	32,077.07
Other Income	25	428.81	145.65
Total Income		33,748.48	32,222.72
Expenses :			
Cost of Materials Consumed	26	22,401.87	19,354.79
Purchases of Stock-in-Trade		173.08	103.21
Excise duty and Service Tax		790.60	2,582.45
Changes in Inventories of Finished Goods, Stock-in-Process and Stock-in-Trade	27	(233.53)	(237.63)
Employees Benefit Expenses	28	1,186.77	1,011.94
Finance Costs	29	717.89	639.93
Depreciation and Amortisation Expenses	3	255.00	230.36
Other Expenses	30	6,158.92	6,426.52
Total Expenses		31,450.60	30,111.56
Profit before exceptional items and tax		2,297.88	2,111.16
Exceptional items		-	-
Profit before tax		2,297.88	2,111.16
Tax Expenses :			
Current tax		755.35	515.42
Deferred tax		66.85	115.79
Total Tax Expenses :	18 A	822.2	631.21
Profit for the year		1,475.68	1,479.95
Other Comprehensive Income :			
Items that will not be reclassified to Profit or Loss			
Remeasurement of post employment benefit obligations through Other Comprehensive Income (OCI)		(20.62)	(1.42)
Other Comprehensive Income (Net of Income Tax)		(20.62)	(1.42)
Total Comprehensive Income for the Year		1,455.06	1,478.53
Net Profit attributable to:			
a) Owners of the Company		1,475.68	1,479.95
b) Non Controlling Interest		-	-
Other Comprehensive Income attributable to:			
a) Owners of the Company		(20.62)	(1.42)
b) Non Controlling Interest		-	-
Total Comprehensive Income attributable to:			
a) Owners of the Company		1,455.06	1,478.53
b) Non Controlling Interest		-	-
Earning per Equity Share : (Face value of ₹ 2 each) Basic & Diluted		2.68	2.69
The accompanying Notes form an Integral Part of the Consolidated Financial Statements.	1 to 47		

In terms of our report of even date attached

For B D G & AssociatesChartered Accountants
Firm Registration No.: 119739W**Nikhil Rathod**Partner
Membership No- 161220

Date : 30th May, 2018

Place : Mumbai

For and on behalf of the Board of Directors

Hemant Kumar RuiaChairman & Managing Director
Din No. 00029410**Ajay Puranik**

President Legal & Company Secretary

Pramod Sharma

Chief Financial Officer

Yashvardhan RuiaExecutive Director
Din No. 00364888**B. M. Jindel**Director
Din No. 00071417

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31.03.2018****A. Equity Share Capital**

(₹ in lakhs)

Particulars	Amount	
Balance as at 1 April 2016	5,50,20,000	1,100.40
Changes in equity share capital during the year	-	-
Balance as at 31 March 2017	5,50,20,000	1,100.40
Changes in equity share capital during the year	-	-
Balance as at 31 March 2018	5,50,20,000	1,100.40

B. Other Equity

(₹ in lakhs)

Particulars	Reserves and Surplus					Total
	Capital Reserve #	Capital Redemption Reserve	Debenture Redemption Reserve	Retained Earnings	Other Comprehensive Income	
Balance at the beginning of the reporting period i.e. 1st April, 2016	53.81	20.00	33.40	2,870.12	-	2,977.33
Total Comprehensive Income for the year ended 31st March, 2017*				1,479.95	(1.42)	1,478.53
Dividend Distribution Tax				(5.55)		(5.55)
Transfer to / (from) retained earnings	-	(20.00)	33.40	(13.40)		-
Short Provision of Income Tax for earlier years				(15.48)		(15.48)
Balance at the end of the reporting period i.e. 31st March, 2017	53.81	-	66.80	4,315.64	(1.42)	4,434.82
Balance at the beginning of the reporting period i.e. 1st April, 2017	53.81	-	66.80	4,315.64	(1.42)	4,434.82
Total Comprehensive Income for the year ended 31st March, 2018*				1,475.68	(20.62)	1,455.06
Dividends				(165.06)		(165.06)
Dividend Distribution Tax				(33.00)		(33.00)
Transfer to / (from) retained earnings			33.40	(33.40)		-
Income Tax Paid on Regular Assessment				(0.86)		(0.86)
Excess Provision of Income Tax for earlier years				13.40		13.40
Balance at the end of the reporting period i.e. 31st March, 2018	53.81	-	100.20	5,572.40	(22.04)	5,704.36

In terms of our report of even date attached

For B D G & Associates

Chartered Accountants

Firm Registration No.: 119739W

Nikhil Rathod

Partner

Membership No- 161220

Date : 30th May, 2018

Place : Mumbai

For and on behalf of the Board of Directors

Hemant Kumar Ruia

Chairman & Managing Director

Din No. 00029410

Ajay Puranik

President Legal & Company Secretary

Pramod Sharma

Chief Financial Officer

Yashvardhan Ruia

Executive Director

Din No. 00364888

B. M. Jindel

Director

Din No. 00071417

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31.03.2018

* Movement in Other comprehensive income relates to remeasurements of the net defined benefit plans

Include capital reserves on account of consolidation Rs 53.76 (lakhs)

Nature of reserves

- a) Capital Reserve :** The Company recognises profit and loss on purchase, sale, issue or cancellation of the Company's own equity instruments to capital reserve.
- b) Debenture Redemption Reserve :** The Companies Act requires that where a Company issues debentures, it shall create a debenture redemption reserve out of profits of the Company available for payment of dividend. The Company is required to maintain a Debenture Redemption Reserve of 25% of the value of debentures issued, either by a public issue or on a private placement basis. The amounts credited to the debenture redemption reserve cannot be utilised by the Company except to redeem debentures.
- c) Capital Redemption Reserve :** As per Companies Act, 2013, capital redemption reserve is created when company purchases its own shares out of free reserves or securities premium. A sum equal to the nominal value of the shares so purchased is transferred to capital redemption reserve.
- d) Securities Premium Reserve :** Securities premium reserve is used to record the premium on issue of shares. The reserve is utilised in accordance with the provision of the Companies Act, 2013.
- e) Retained Earnings :** Retained earnings are the profits that the Group has earned till date, less any transfers to other reserve, dividends or other distributions paid to shareholders.

In terms of our report of even date attached

For B D G & Associates

Chartered Accountants
Firm Registration No.: 119739W

Nikhil Rathod

Partner
Membership No- 161220

Date : 30th May, 2018

Place : Mumbai

For and on behalf of the Board of Directors

Hemant Kumar Ruia

Chairman & Managing Director
Din No. 00029410

Ajay Puranik

President Legal & Company Secretary

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Executive Director
Din No. 00364888

B. M. Jindel

Director
Din No. 00071417



CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2018

(₹ in lakhs)

Particulars	For the year ended 31st March, 2018	For the year ended 31st March, 2017
A Cash Flow from Operating Activities		
Net Profit before Tax and Extraordinary Items	2,297.88	2,111.16
Adjustments for:		
Depreciation and Amortisation Expense	255.00	230.36
(Profit) / Loss on Sale of Fixed assets	3.59	(0.45)
(Gain) / Loss on non current investment	(0.31)	(1.11)
Dividend Income	-	(0.03)
Interest Income	(416.32)	(122.83)
Finance Costs	717.89	639.93
Operating Profit before Working Capital Changes	2,857.73	2,857.03
Adjusted for :		
Non-Current / Current Financial and Other Assets *	(35.34)	(957.68)
Inventories	(1,947.61)	(773.21)
Non-Current / Current Financial and Other Liabilities / Provision	2,012.11	523.59
	29.16	(1,207.30)
Cash Generated from Operations	2,886.89	1,649.73
Direct taxes (paid) /Refund (net of tax paid)	(725.41)	(699.84)
Net Cash Flow from Operating Activities (A)	2,161.48	949.89
B Cash Flow from Investing Activities		
Purchase of Fixed Assets	(792.11)	(592.59)
Sale, Square up /(Purchase) of Investments	15.53	0.00
Dividend Income	-	0.03
Interest Income	416.32	122.83
Sale of Fixed Assets	9.64	0.92
Net Cash Flow from/ (Used in) Investing Activities (B)	(350.62)	(468.81)
C Cash Flow from Financing Activities		
Proceeds / (Repayment) from Long Term Borrowings (Net)	199.00	(30.81)
Proceeds / (Repayment) from Short Term Borrowings	(707.62)	211.96
Dividend and Distribution Tax Paid	(198.06)	(5.55)
Interest Paid	(717.27)	(639.38)
Net cash flow from / (Used in) Financing activities (C)	(1,423.94)	(463.79)
Net increase / (decrease) in Cash and Cash equivalents Total = A+B+C	386.92	17.30
Cash and Cash equivalents - Opening Balance	97.00	79.70
- Closing Balance	483.92	97.00

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

In terms of our report of even date attached

For B D G & Associates

Chartered Accountants

Firm Registration No.: 119739W

Nikhil Rathod

Partner

Membership No- 161220

Date : 30th May, 2018

Place : Mumbai

For and on behalf of the Board of Directors

Hemant Kumar Ruia

Chairman & Managing Director

Din No. 00029410

Ajay Puranik

President Legal & Company Secretary

Pramod Sharma

Chief Financial Officer

Yashvardhan Ruia

Executive Director

Din No. 00364888

B. M. Jindel

Director

Din No. 00071417

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

Note : 1 Corporate Information

The Consolidated Financial Statements comprise financial statements of Amines & Plasticizers Limited ("the Holding Company") and its subsidiary (collectively referred to as "the Group") for the year ended 31st March 2018.

The principal activities of the Group, consist of manufacturing of organic chemicals / amines/ Gas Treating Solvents and Development of Software. Further details about the business operations of the Group are provided in Note 45 – Segment Information.

Note : 2 SIGNIFICANT ACCOUNTING POLICIES

a. Basis of Preparation of Consolidated Financial Statements

Compliance with IND AS

The Group has adopted Indian Accounting Standards (IND AS) notified by the Ministry of Corporate Affairs under the Companies (Indian Accounting Standards) Rules 2015 with effect from 1st April 2016. The Adoption of the IND AS was carried out in accordance with the IND AS 101 First Time adoption of the Indian Accounting Standards. Accordingly, Group opening Ind AS Balance Sheet date of transition is 1st April 2016. Please refer to Note No 44 for more information on reconciliations of differences and descriptions of the effect of transition.

Accordingly, consolidated financial statements of the Group with effect from 1st April 2017 have been prepared in accordance with the Indian Accounting Standards (IND AS) notified under the Companies (Indian Accounting Standards) Rules 2015, the provisions of Companies Act 2013, and guidelines issued by the Securities and Exchange Board of India (SEBI). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

Historical Cost Convention

The consolidated financial statements of the Group are prepared under the historical cost convention on accrual basis except for the followings assets and liabilities which have been measured at their fair value: -

- Certain financial assets and liabilities that are measured at fair value (refer-Accounting policy regarding financials instruments)
- Defined benefit plans – present value of defined benefit obligation unless otherwise indicated.

b. Use of estimates and judgements

The preparation of consolidated financial statements in conformity with Ind AS requires the management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities and the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the 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 prospectively. Information about critical judgments in applying accounting policies, as well as estimates and assumptions that have the most significant effect to the carrying amounts of assets and liabilities within the next financial year, are included in the following notes :

- i. Measurement of defined benefit obligations - Note No. 37
- ii. Measurement and likelihood of occurrence of provisions and contingencies - Note No. 17, 22A & 31
- iii. Recognition of deferred tax assets / liabilities – Note No. 18 B

c. Principles of Consolidation

- i. The financial statements of the Holding Company and its subsidiary are combined on a line by line basis by adding together like items of assets, liabilities, equity, incomes, expenses and cash flows, after fully eliminating intra-group balances and intra-group transactions.
- ii. Profits or losses resulting from intra-group transactions that are recognised in assets, such as Inventory and Property, Plant and Equipment, are eliminated in full.
- iii. Goodwill / Capital Reserve, if any, represents the difference between the Holding Company's share in the net worth of subsidiary and the cost of acquisition at each point of time of making the investment in the subsidiary.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

- iv. The Consolidated Financial Statements have been prepared using uniform accounting policies for like transactions and other events in similar circumstances.
- v. The carrying amount of the parent's investment in subsidiary is offset (eliminated) against the parent's portion of equity in subsidiary.
- vi. Non-Controlling Interest's share of profit / loss of consolidated subsidiary for the year is identified and adjusted against the income of the Group in order to arrive at the net income attributable to shareholders of the Holding Company.
- vii. Non-Controlling Interest's share of net assets of consolidated subsidiary is identified and presented in the Consolidated Balance Sheet.

d. Recent accounting developments

- i. Ind AS 115, Revenue from Contracts with Customers - In March 2018, the Ministry of Corporate Affairs has notified the Companies (Indian Accounting Standards) Amended Rules, 2018 ("amended rules"). As per the amended rules, Ind AS 115 "Revenue from contracts with customers" supersedes Ind AS 11, "Construction contracts" and Ind AS 18, "Revenue" and is applicable for all accounting periods commencing on or after 1 April 2018. Ind AS 115 introduces a new framework of five step model for the analysis of revenue transactions. The model specifies that revenue should be recognized when (or as) an entity transfer control of goods or services to a customer at the amount to which the entity expects to be entitled. Further the new standard requires enhanced disclosures about the nature, amount, timing and uncertainty of revenue and cash flows arising from the entity's contracts with customers. The new revenue standard is applicable to the Group from 1 April 2018. The standard permits two possible methods of transition:
 - a) Retrospective approach - Under this approach the standard will be applied retrospectively to each prior reporting period presented in accordance with Ind AS 8 - Accounting Policies, Changes in Accounting Estimates and Errors.
 - b) Retrospectively with cumulative effect of initially applying the standard recognized at the date of initial application (Cumulative catch - up approach). The Group is evaluating the requirement of the amendment and the impact on the financial statements. The effect on adoption of Ind AS 115 is expected to be insignificant"

ii. Appendix B to Ind AS 21, Foreign currency transactions and advance consideration-

On March 28, 2018, Ministry of Corporate Affairs ("MCA") has notified the Companies (Indian Accounting Standards) Amendment Rules, 2018 containing Appendix B to Ind AS 21, Foreign currency transactions and advance consideration which clarifies the date of the transaction for the purpose of determining the exchange rate to use on initial recognition of the related asset, expense or income, when an entity has received or paid advance consideration in a foreign currency. The amendment will come into force from 1 April 2018. The Group is evaluating the requirement of the amendment and the impact on the consolidated financial statements. The effect on adoption of Ind AS 21 is expected to be insignificant.

e. Property, Plant & Equipment & Intangible Assets :

i. Property, Plant & Equipment

An item of Property, plant and equipment is recognized as an asset if it is probable that future economic benefits associated with the item will flow to the Group and its cost can be measured reliably. property, plant and equipment are initially recognized at cost after deducting refundable purchase taxes and including the cost directly attributable to bring the asset to the location and conditions necessary for it to be capable of operating in the manner intended by the management, borrowing cost in accordance with the established accounting policy, cost of restoring and dismantling, if any, initially estimated by the management. Freehold Land is carried at historical cost. All Other items of Property, Plant & Equipment are stated at historical cost less depreciation. Historical Cost includes expenditure that is directly attributable to the acquisition of the items. After the initial recognition the property, plant and equipment are carried at cost less accumulated depreciation and impairment losses.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when and the cost of the item.

All other repairs and maintenance costs, including regular servicing are recognized in the Statement of Profit and Loss as incurred.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

In case of self-constructed assets, cost includes the costs of all materials used in construction, direct labour, allocation of overheads, directly attributable borrowing costs. Cost of Self-constructed assets is determined using the same principles as for acquired assets after eliminating the component of internal profits.

Any gain or loss arising on retirement or disposal of property, plant and equipment is recognized in the Statement of Profit and Loss.

Capital work-in-progress assets in the course of construction for production or/and supply of goods or services or administrative purposes, or for purposes not yet determined, are carried at cost, less any recognised impairment loss. At the point when an asset is operating at management's intended use, the cost of construction is transferred to the appropriate category of property, plant and equipment. Costs associated with the commissioning of an asset are capitalised where the asset is available for use but incapable of operating at normal levels until a period of commissioning has been completed.

Upon first-time adoption of Ind AS, the Group has elected to measure all its property, plant and equipment at the Previous GAAP carrying amount as its deemed cost on the date of transition to Ind AS i.e., 1st April, 2016.

ii. Intangible Assets

Intangible Assets are stated at cost of acquisition net of recoverable taxes, trade discount and rebates less accumulated amortization / depletion and impairment loss, if any. Such cost includes purchase price, borrowing costs, and any cost directly attributable to bringing the asset to its working condition for the intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the intangible assets.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost can be measured reliably.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognised.

Upon first-time adoption of Ind AS, the Group has elected to measure all its property, plant and equipment at the Previous GAAP carrying amount as its deemed cost on the date of transition to Ind AS i.e., 1st April, 2016

iii. Depreciation/ Amortization

Depreciation on all property, plant and equipment are provided for, from the date of put to use for commercial production on a pro-rata basis on the straight-line method based on at the useful life prescribed under Schedule II to the Companies Act, 2013. Freehold land is not depreciated.

Depreciation commences when the assets are ready for their intended use. Depreciated assets in property and accumulated depreciation accounts are retained fully until they are removed from service.

The residual values, useful lives and method of depreciation of property, plant and equipment is reviewed at each financial year end and adjusted prospectively, if appropriate.

Intangible assets with a finite useful life are amortised in a straight-line basis over their estimated useful life.

f. Disposal of Assets

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between net disposal proceeds and the carrying amount of the asset and is recognised in the statement of profit and loss.

g. Leases

Leases are classified as finance leases whenever the terms of the lease, transfers substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

Where the Group has substantially acquired all risks and rewards of ownership of the assets, leases are classified as financial lease. Such assets are capitalized at the inception of the lease, at the lower of the fair

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

value or present value of minimum lease payment and liability is created for equivalent amount. Each lease payment is allocated between liability and finance cost so as to obtain constant periodic rate of interest on the outstanding liability for each year. Finance expenses are recognised immediately in Statement of Profit and Loss, unless they are directly attributable to qualifying assets, in which case they are capitalized. Contingent rentals are recognised as expenses in the periods in which they are incurred.

A leased asset is depreciated over the useful life of the asset. However, if there is no reasonable certainty that the Group will obtain ownership by the end of the lease term, the asset is depreciated over the shorter of the estimated useful life of the asset and the lease term.

Operating lease payments/receivable are recognised as an expense/income in the Statement of Profit and Loss on a straight-line basis over the lease term except where another systematic basis is more representative of time pattern in which economic benefits from the leased assets are consumed.'

h. Impairment

The Group assesses at each reporting date as to whether there is any indication that any property, plant and equipment and intangible assets or group of assets, called cash generating units (CGU) may be impaired. If any such indication exists the recoverable amount of an asset or CGU is estimated to determine the extent of impairment, if any. When it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the CGU to which the asset belongs.

An impairment loss is recognised in the Statement of Profit and Loss to the extent, asset's carrying amount exceeds its recoverable amount. The recoverable amount is higher of an asset's fair value less cost of disposal and value in use. Value in use is based on the estimated future cash flows, discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specific to the assets.

The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

i. Research and development expenditure

Revenue expenditure pertaining to research is charged to the Statement of Profit and Loss. Development costs of products are charged to the Statement of Profit and Loss unless a product's technological and commercial feasibility has been established, in which case such expenditure is capitalised.

j. Borrowing Costs

Borrowing costs that are directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily takes substantial period of time to get ready for their intended use or sale, are capitalised as part of the cost of such assets, until such time as the assets are substantially ready for the intended use or sale.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is recognized in the Statement of Profit and Loss.

All other borrowing costs are charged to the Statement of Profit and Loss for the period for which they are incurred.

k. Inventories

Inventories are stated at the lower of cost and net realizable value. The cost of finished goods and work in progress includes raw materials, direct labour, other direct costs and related production overheads.

Raw Materials and other materials including packaging, stores and fuels are valued at lower of cost, based on first-in-first-out method arrived at after including freight inward and other expenditure directly attributable to acquisition or net realizable value. Cost of Stores, Spares and fuels are computed on Moving Weighted Average.

Net realizable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and selling expenses.

l. Financial Instruments

l. Financial assets

a. Initial Recognition and Measurement

The Group recognizes financial assets and financial liabilities when the Group becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are recognised at fair value

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

initial recognition except for Trade receivables / payables and where cost of generation or fair value exceeds benefits, which are initially measured at the transaction price. Transaction costs directly related to the acquisition or issue of the financial assets and financial liabilities (other than financial assets and financial liabilities through profit and loss account) are added to or deducted from the cost of financial assets and financial liabilities. Transaction costs directly attributable to the acquisition or issue of the financial assets and financial liabilities at fair value through profit and loss account are recognized immediately in the statement of profit and loss.

b. Classification and Subsequent Measurement

i. Amortised cost:

A financial asset is measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

ii. Fair value through other comprehensive income (FVOCI) :

A financial asset is measured at FVOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

iii. Fair value through profit and loss (FVTPL) :

A financial asset which is not classified in any of the above categories are measured at FVTPL.

Financial assets are not reclassified subsequent to their recognition, except if and in the period the Group changes its business model for managing financial assets.

iv. Investments in Subsidiaries

Investments in subsidiaries are carried at cost less accumulated impairment losses, if any. Where an indication of impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount. On disposal of investments in subsidiaries, the difference between net disposal proceeds and the carrying amounts are recognized in the Statement of Profit and Loss.

Upon first-time adoption of Ind AS, the Holding Company has elected to measure its investments in subsidiaries and joint ventures at the Previous GAAP carrying amount as its deemed cost on the date of transition to Ind AS i.e., 1st April, 2016.

v. Equity Instruments

An equity instrument is any contract that evidences a residual interest in the assets of the Group after deducting all of its liabilities. Equity instruments are recorded at the proceeds received, net of direct issue costs.

All equity investments are measured at fair value, with value changes recognised in Statement of Profit and Loss, except for those equity investments for which the Group has elected to present the value changes in 'Other Comprehensive Income'.

vi. Cash and Bank Balances

Cash and cash equivalents – which includes cash in hand, deposits at call with banks and other short-term deposits which are readily convertible into cash and which are subject to an insignificant risk of changes in value and have maturities of less than one year from the date of such deposits.

Other Bank Balances – which includes balances and deposits with banks that are restricted for withdrawal and usage.

vii. Trade Receivables and Loans

Trade receivables are initially recognised at fair value. Subsequently, these assets are held at amortised cost, using the effective interest rate (EIR) method net of any expected credit losses. The EIR is the rate that discounts estimated future cash income through the expected life of financial instrument.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

viii. Debt Instruments

Debt instruments are initially measured at amortised cost, fair value through other comprehensive income ('FVOCI') or fair value through profit or loss ('FVTPL') till derecognition on the basis of (i) the entity's business model for managing the financial assets and (ii) the contractual cash flow characteristics of the financial asset.

c. Impairment of Financial Asset

In accordance with Ind AS 109, the Group uses 'Expected Credit Loss' (ECL) model, for evaluating impairment of financial assets other than those measured at fair value through profit and loss (FVTPL).

For financial assets other than trade receivables, as per Ind AS 109, the Group recognizes 12 month expected credit losses for all originated or acquired financial assets if at the reporting date the credit risk of the financial asset has not increased significantly since its initial recognition. The expected credit losses are measured as lifetime expected credit losses if the credit risk on financial asset increases significantly since its initial recognition. The Group's trade receivables do not contain significant financing component and loss allowance on trade receivables is measured at an amount equal to life time expected losses i.e. expected cash shortfall.

The impairment losses and reversals are recognised in Statement of Profit and Loss.

II. Financial Liabilities

a. Initial Recognition and Measurement

Financial liabilities are recognised when the Group becomes a party to the contractual provisions of the instrument. Trade and other payable are initially recognized at the fair value of the consideration received less directly attributable transaction cost.

Financial liabilities are initially measured at the amortised cost unless at initial recognition, they are classified as fair value through profit and loss. In case of trade payables, they are initially recognised at fair value and subsequently, these liabilities are held at amortised cost, using the effective interest method.

b. Classification and Subsequent Measurement

Financial liabilities are subsequently measured at amortised cost using the EIR method. Financial liabilities carried at fair value through profit or loss are measured at fair value with all changes in fair value recognised in the Statement of Profit and Loss.

III. Derecognition of Financial Instruments

The Group derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the Group's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

m. Provision, Contingent Liabilities & Contingent Assets

Provisions are recognized when the Group has a present obligation (legal or constructive), 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.

If the effect of the time value of money is material, provisions are measured on a discounted basis to reflect its present value using a current pre-tax rate that reflects the current market assessments of the time value of money and the risks specific to the obligation. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

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 Group 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 Group does not recognize a contingent liability but discloses its existence in the financial assets.

Contingent assets are neither recognized nor disclosed in the financial statements.

n. Revenue Recognition

Revenue from sale of goods is recognized when significant risks and rewards of ownership are transferred to the buyer, there is no continuing managerial involvement with the goods and the amount of revenue

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

can be measured reliably, which coincides with the date of dispatch/bill of lading. The Group retains no effective control of the goods transferred to a degree usually associated with ownership and no significant uncertainty exists regarding the amount of the consideration that will be derived from the sale of goods.

Revenue is measured at fair value of the consideration received or receivable includes excise duty and freight, wherever applicable and is net of trade discounts, volume rebates, sales tax /VAT and GST.

Export incentives are accounted for when there is a certainty of receipt.

Revenue from technical services recognized on the basis of milestones for rendering services as per the agreement.

Interest income is recognized on time apportionment basis. Effective interest rate (EIR) method is used to compute the interest income on long term loans and advances. Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Group and the amount of income can be measured reliably.

Dividend income on investments is recognised when the right to receive dividend is established.

o. Employee Benefits

i. Defined Contribution Plans

Contributions to defined contribution schemes such as employees' state insurance, labour welfare fund, superannuation scheme, employee pension scheme etc. are charged as an expense based on the amount of contribution required to be made as and when services are rendered by the employees. Eligible employees receive benefits from a provident fund, which is a defined contribution plan to the Trust/Government administered Trust. Both the employee and the Group make contribution to the Amines Plasticizers Limited Employees' provident Fund Trust / Government administered Trust equal to the specified percentage of the covered employee's salary. Group also contributes to a Government administered pension fund on behalf of its employees.

ii. Defined Contribution Plans

The Group also provides for retirement benefits in the form of gratuity and compensated absences to the employees.

For defined benefit plans, the amount recognised as 'Employee benefit expenses' in the Statement of Profit and Loss is the cost of accruing employee benefits promised to employees over the year and the costs of individual events such as past / future service benefit changes and settlements (such events are recognised immediately in the Statement of Profit and Loss). Any changes in the liabilities over the year due to changes in actuarial assumptions or experience adjustments within the plans, are recognised immediately in 'Other comprehensive income' and subsequently not reclassified to the Statement of Profit and Loss.

The defined benefit plan surplus or deficit on the Balance Sheet comprises the total for each plan of the fair value of plan assets less the present value of the defined benefit liabilities (using a discount rate by reference to market yields on government bonds at the end of the reporting period)

All defined benefit plans obligations are determined based on valuations, as at the Balance Sheet date, made by independent actuary using the projected unit credit method. The classification of the Groups's net obligation into current and non-current is as per the actuarial valuation report.

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

p. Taxation

Income tax expense for the year comprises of current tax and deferred tax. It is recognised in the Statement of Profit and Loss except to the extent it relates to a business combination or to an item which is recognized directly in equity or in other comprehensive income.

Current Tax

Current tax is tax expected tax payable on the taxable income for the year, using the tax rate enacted at the reporting date, and any adjustment to the tax payable in respect of the earlier periods. Taxable profit differs from the net profit as reported in the statement of profit and loss because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis.

Deferred Tax

Deferred tax is recognised in respect of temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes.

A deferred tax liability is recognised based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities, using tax rates enacted, or substantively enacted, by the end of the reporting period. Deferred tax assets are recognised only to the extent that it is probable that future taxable profits will be available against which the asset can be utilised. Deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that the related tax benefit will be realised.

Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities; and the deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority.

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.

q. Earnings Per Share

Basic earnings per share is computed by dividing the net profit for the year attributable to equity shareholders of the Company 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.

r. Foreign Currency Transactions and Translation

The financial statements are presented in INR, the functional currency of the Group. Items included in the financial statements of the Group are recorded using the currency of the primary economic environment in which the Group operates (the 'functional currency').

Transactions in foreign currencies are recorded in the functional currency, by applying to the foreign currency amount the exchange rate between the functional currency and the foreign currency as declared by the custom and excise department / inter-bank rates, ruling on the date of transaction.

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

Exchange differences arising on settlement or translation of monetary items are recognised in Statement of Profit and Loss except to the extent of exchange differences which are regarded as an adjustment to finance costs on foreign currency borrowings that are directly attributable to the acquisition or construction of qualifying assets, are capitalized as cost of assets.

Non-monetary items that are measured in terms of historical cost in a foreign currency are recorded using the exchange rates at the date of the transaction. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was measured. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in OCI or Statement of Profit and Loss are also recognised in OCI or Statement of Profit and Loss, respectively).

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2018

3 Property, Plant & Equipment, Intangible Assets and Capital Work in Progress as on 31st March, 2018 (₹ in lakhs)

Particulars	Gross Carrying Block			Depreciation / Amortisation				Net Carrying Value	
	As at 1st April, 2017	Additions	Deduction on Disposals	As at 31st March, 2018	As at 31st March, 2017	Depreciation charge for the Period	Deduction on Disposals	As at 31st March, 2018	As at 31st March, 2017
a Property Plant and Equipment									
Freehold Land	14.38	-	-	14.38	-	-	-	14.38	14.38
Leasehold Land (Refer Note 3.1 below)	124.48	-	-	124.48	2.65	2.65	-	119.18	121.83
Buildings	661.88	-	-	661.88	26.62	18.28	-	616.98	635.26
Plant & Equipments	-	-	-	-	-	-	-	-	-
Research & Development	175.80	6.10	-	181.90	9.12	11.38	-	161.40	166.68
Others	2,577.48	555.55	4.02	3,129.01	143.35	171.66	0.52	2,814.52	2,434.13
Furniture & Fixtures	14.23	0.73	-	14.96	1.48	1.78	-	11.70	12.75
Office Equipment	24.21	16.79	-	41.00	7.23	6.45	-	27.32	16.98
Vehicles	233.85	67.79	17.56	284.08	37.79	40.67	7.83	213.45	196.06
Total (a)	3,826.31	646.96	21.58	4,451.69	228.24	252.87	8.35	3,978.93	3,598.07
b Intangible Assets									
Software	11.28	-	-	11.28	2.07	2.13	-	7.08	9.21
Total (b)	11.28	-	-	11.28	2.07	2.13	-	7.08	9.21
Total (a+b)	3,837.59	646.96	21.58	4,462.97	230.31	255.00	8.35	3,986.01	3,607.28
c Capital Work In Progress									
Plant & Equipment under Installation									
Total								89.23	112.58
d Intangible Assets under development									
Software under development								1,060.12	891.62
Total								1,060.12	891.62

3.1 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.

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2018

Particulars	Gross Carrying Block				Depreciation / Amortisation				Net Carrying Value	Deemed Cost
	As at 1st April, 2016	Additions	Deduction on Disposals	As at 31st March, 2017	As at 31st March, 2016	Depreciation charge for the Period	Deduction on Disposals	As at 31st March, 2017			As at 31st March, 2016
a Property Plant and Equipment										
Freehold Land	14.38	-	-	14.38	-	-	-	14.38	14.38	
Leasehold Land (Refer Note 3.1 below)	124.48	-	-	124.48	-	2.65	-	121.83	124.48	
Buildings	661.88	-	-	661.88	-	26.62	-	635.26	661.89	
Plant & Equipments										
Research & Development	135.89	39.91	-	175.80	-	9.12	-	166.68	135.89	
Others	2,311.82	265.94	0.28	2,577.48	-	143.37	0.02	2,434.13	2,311.82	
Furniture & Fixtures	14.07	0.16	-	14.23	-	1.48	-	12.75	14.08	
Office Equipment	19.41	4.83	0.03	24.21	-	7.26	0.03	16.98	19.41	
Vehicles	180.61	53.45	0.21	233.85	-	37.79	-	196.06	180.61	
Total (a)	3,462.54	364.29	0.52	3,826.31	-	228.29	0.05	3,598.07	3,462.56	
b Intangible Assets										
Software	10.79	0.49	-	11.28	-	2.07	-	9.21	10.79	
Total (b)	10.79	0.49	-	11.28	-	2.07	-	9.21	10.79	
Total (a+b)	3,473.33	364.78	0.52	3,837.59	-	230.36	0.05	3,607.28	3,473.35	
c Capital Work In Progress										
Plant & Equipment under Installation								112.58	19.81	
Total								112.58	19.81	
d Intangible Assets under development										
Software under development								891.62	756.55	
Total								891.62	756.55	

3.1 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.

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2018

4 Non Current Investments

(₹ in lakhs)

Sr. No.	Name of the Body Corporate	No. of Shares			Face Value (fully paid up) ₹	Extent of Holding (%)			Amount		
		March, 2018	March, 2017	1st April, 16		March, 2018	March, 2017	1st April, 16	March, 2018	March, 2017	1st April, 16
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)		
(a)	"Investments measured at Fair Value Through Profit & Loss" In Quoted Equity Shares										
i	Bharat Forge Limited	-	900	900	2	-	-	-	-	9.37	7.86
ii	Wabco India Limited	-	100	100	5	-	-	-	-	5.85	6.25
	Total (a)					-	-	-	-	15.22	14.11
(b)	"Investments measured at Fair Value Through amortized cost" Other Investment Government Securities (NSC)										
	Total (b)									0.02	0.02
	Total (a+b)									0.02	15.24
	Aggregate amount of quoted investments									-	15.22
	Market Value of quoted investments									-	15.22
	Aggregate amount of unquoted investments									0.02	0.02

5 Non Current Loans

Particulars

Unsecured, Considered Good :

a) Security Deposits

Total

	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
a) Security Deposits	51.85	48.98	46.57
Total	51.85	48.98	46.57

6 Other Non-Current Assets

Particulars

Unsecured, considered good :

a) Capital Advances (Include borrowing cost Rs. 76.97 lakhs for 2017-18)

b) Prepaid Expenses

Total

	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
a) Capital Advances (Include borrowing cost Rs. 76.97 lakhs for 2017-18)	974.29	816.36	563.08
b) Prepaid Expenses	12.12	2.05	2.04
Total	986.41	818.41	565.12

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2018

7 Inventories : (Valued & Certified by the Management)

(₹ in lakhs)

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
a. Raw Materials	701.06	427.57	455.51
Goods-in-transit	714.16	434.97	294.32
	<u>1,415.22</u>	<u>862.54</u>	<u>749.83</u>
b. Materials for Repacking	689.92	465.20	443.69
Goods-in-transit	1,695.76	616.97	306.64
	<u>2,385.68</u>	<u>1,082.17</u>	<u>750.33</u>
c. Work-in-progress	514.30	361.67	243.95
	<u>514.30</u>	<u>361.67</u>	<u>243.95</u>
d. Finished goods - Trading Division	51.85	78.88	-
	<u>51.85</u>	<u>78.88</u>	<u>-</u>
d. Finished goods	1,211.82	1,273.95	1,138.31
	<u>1,211.82</u>	<u>1,273.95</u>	<u>1,138.31</u>
e. Stores and spares, Packing Material and Fuel	250.74	222.79	224.04
Goods-in-transit			2.33
	<u>250.74</u>	<u>222.79</u>	<u>226.37</u>
Total	5,829.61	3,882.00	3,108.79

8 Trade Receivables

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
Current - Unsecured			
Considered Good	4,399.60	4,462.24	3,881.43
Considered Doubtful	1.61	1.61	4.80
	<u>4,401.21</u>	<u>4,463.85</u>	<u>3,886.23</u>
Less: Provision for bad and doubtful debts	<u>1.61</u>	<u>1.61</u>	<u>4.80</u>
Total	4,399.60	4,462.24	3,881.43

9 Cash and Cash Equivalents

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
Cash and Cash Equivalents			
(i) Balances with banks in Current Accounts	469.39	58.47	48.96
ii) Cheques on hand	12.15	31.48	28.92
iii) Cash on hand	2.38	7.05	1.82
	<u>483.92</u>	<u>97.00</u>	<u>79.70</u>
Total	483.92	97.00	79.70

10 Other Balances with Bank

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
(i) Earmarked balances with banks :			
a) Balance in Unclaimed Dividend Accounts	11.96	8.77	11.47
b) Fixed Deposits with banks (to the extent held as margin money for Letters of Credits, Guarantees and other commitments)	239.80	231.02	244.46
	<u>251.76</u>	<u>239.79</u>	<u>255.93</u>
Total	251.76	239.79	255.93

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2018

11 Current Loans

(₹ in lakhs)

Particulars	As at 31st	As at 31st	As at 1st
	March, 2018	March, 2017	April, 2016
Unsecured and Considered Good Deposits	7.82	6.62	3.95
Total	7.82	6.62	3.95

12 Other financial assets

Unsecured and Considered Good Interest receivable on Fixed Deposits	42.29	33.31	4.99
Claims and other Receivables	19.28	10.24	0.64
Total	61.57	43.55	5.63

13 Other Current Assets

Export Incentive Receivables	153.61	125.82	145.49
Balances with Customs, Excise Authorities	989.29	859.01	1,026.30
VAT Refund Receivables	468.75	654.31	432.63
Prepaid Expenses	109.22	65.49	70.94
Others	82.62	202.95	135.49
Total	1,803.49	1,907.57	1810.85

14 Equity Share Capital

(₹ in lakhs)

Particulars	As at 31st March, 2018		As at 31st March, 2017		As at 1st April, 2016	
	Number	Amount	Number	Amount	Number	Amount
Authorised						
Equity Shares of ₹ 2 each	6,75,00,000	1,350.00	6,25,00,000	1,250.00	6,25,00,000	1,250.00
Total Equity Shares	6,75,00,000	1,350.00	6,25,00,000	1,250.00	6,25,00,000	1,250.00
Preference Shares of ₹ 100 each	2,51,000	251.00	2,50,000	250.00	2,50,000	250.00
	2,51,000	251.00	2,50,000	250.00	2,50,000	250.00
Total Authorised Share Capital	6,77,51,000	1,601.00	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	5,50,20,000	1,100.40
Total	5,50,20,000	1,100.40	5,50,20,000	1,100.40	5,50,20,000	1,100.40

Note:

The Authorized Share Capital of the Company stands increased after adding the Authorized Share Capital of APL Engineering Services Pvt Ltd (wholly owned subsidiary Company, which now stands amalgamated) with the Company pursuant to the Order of Amalgamation dated 22nd March 2017 passed by the Hon. National Company Law Tribunal, Guwahati Bench, Assam.

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2018

14.1 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 dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. The Board of Directors at their Meeting held on May 30, 2018 has recommended a final Dividend of 15% (30 paise per share of Face Value ₹ 2/- each) for the year ended March 31, 2018.

14.2 Reconciliation of numbers of Equity Shares

(₹ in lakhs)

Particulars	As at 31st March, 2018		As at 31st March, 2017		As at 1st April, 2016	
	Number	Amount	Number	Amount	Number	Amount
Authorised						
Shares outstanding at the beginning of the year	5,50,20,000	1,100.40	5,50,20,000	1,100.40	5,50,20,000	1,100.40
Bonus Shares issued during the year	-	-	-	-	-	-
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	5,50,20,000	1,100.40

14.3 Details of members holding Equity Shares more than 5%

(₹ in lakhs)

Name of Shareholder	As at 31st March, 2018		As at 31st March, 2017		As at 1st April, 2016	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Hemant Kumar Ruia	2,19,98,930	39.98%	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%	1,20,64,770	21.93%
India Carbon Limited	69,90,000	12.70%	69,90,000	12.70%	69,90,000	12.70%
Chefair Investment Pvt. Ltd.	50,80,000	9.23%	48,80,000	8.87%	50,80,000	9.23%

14.4 Aggregate number of shares allotted as fully paid up by way of bonus shares (during 5 years immediately preceding 31 March 2018):

Particulars	2017-18	2016-17	2015-16	2014-15	2013-14	2012-13
Equity shares allotted as fully paid up bonus shares by capitalization of capital redemption reserve	-	-	2,75,10,000	-	-	-

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2018

15 Other Equity

(₹ in lakhs)

Particulars

	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
a. Capital Reserve			
Opening Balance	53.81	53.81	53.81
Closing Balance	53.81	53.81	53.81
b. Debenture Redemption Reserve			
Opening Balance	66.80	33.40	33.40
Add : Transfer from Statement of Profit & Loss	33.40	33.40	-
Closing Balance	100.20	66.80	33.40
c. Capital Redemption Reserve			
Opening Balance	-	20.00	20.00
(-)Transferred to Statement of Profit & Loss		20.00	-
Closing Balance	-	-	20.00
d. Retained Earnings			
Opening balance	4,315.64	2,870.12	2,870.12
Add: Profit for the year	1,475.68	1,479.95	-
Transfer from Capital Redemption Reserve	-	20.00	-
Excess Provision of Income Tax for earlier years	13.40	-	-
Less : Appropriations			
Transfer to Debenture Redemption Reserve	33.40	33.40	-
Short Provision of Income Tax for earlier years	0.86	15.48	-
Dividend	165.06	-	-
Dividend Distribution Tax	33.00	5.55	-
Closing Balance	5,572.40	4,315.64	2,870.12
g. Other Comprehensive Income (OCI)			
Opening balance	(1.42)	-	-
Add: Movement in OCI (Net) during the year	(20.62)	(1.42)	-
	(22.04)	(1.42)	-
Total	5,704.36	4,434.82	2,977.33

16 Non Current Borrowings

Particulars

	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
Secured -At amortised cost			
(i) Debentures :			
Redeemable Non Convertible *	1,327.88	1,327.88	1,327.88
(ii) Term loans :			
From a bank	-	-	169.80
(iii) Vehicle Loans :			
From Banks & Other Financial Institutions	32.17	10.92	27.18
Unsecured			
From Others & Bodies Corporates	948.00	770.25	615.00
Total	2,308.05	2,109.05	2,139.86

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2018

*** 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 Khopoli, Dist. Raigad, Maharashtra.

16.1 Repayment & other terms of the Borrowings as at 31st March, 2018 are as follows : (₹ in lakhs)

Nature of Security	Rate of Interest	Total	Within 1 year	Above 1 Year
Secured Loans :				
Vehicle Loans				
Secured against hypothecation of Vehicles purchased.	10% to 12%	53.63	21.46	32.17
Total		53.63	21.46	32.17
Unsecured Loans:				
From Others & Bodies Corporates	15%	948.00	-	948.00
Total		948.00	-	948.00

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

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 Others & Bodies Corporates	15%	770.25	-	770.25
Total		770.25	-	770.25

16.3 Repayment & other terms of the Borrowings as at 1st April 2016 are as follows :

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
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Vehicle Loans

Secured against hypothecation of Vehicles purchased.

	10% to 12%	49.70	22.52	27.18
Total		375.50	178.52	196.98

Unsecured Loans:

From Others & Bodies Corporates

	15%	615.00	-	615.00
Total		615.00	-	615.00

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2018

17 Non Current Provisions

(₹ in lakhs)

Particulars

	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
Leave encashment (Non Funded)	37.23	37.39	30.35
Total	37.23	37.39	30.35

18 Income Tax

A) Income Tax Expenses

A reconciliation of the income tax provision to the amount computed by applying the statutory income tax rate to the income before income taxes is as below :

Particulars

	As at 31st March, 2018	As at 31st March, 2017
Profit / (loss) before tax	2,297.88	2,111.16
Indian statutory income tax rate	34.61%	34.61%
Expected income tax expense	795.30	730.67
Income exempt from tax/Items not deductible	47.03	133.86
Tax benefit for setoff of loss on account of merger	-	(175.03)
Additional tax benefit for research and development expenditures	(20.13)	(58.29)
Tax expense as reported	822.20	631.21

B) Deferred Tax Assets / Liabilities (net)

Particulars

	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
Deferred Tax Liabilities :	655.45	585.13	461.15
Deferred Tax Assets :	(38.14)	(34.67)	(26.48)
Total Deferred Tax Liabilities (Net)	617.31	550.46	434.67

Movement in Deferred Tax Assets and Liabilities as at March 31, 2018 is as below:

Particulars	"Balance as at April 1, 2017"	"Recognised/ (reversed) in statement of profit and loss"	"Balance as at March 31, 2018"
Deferred tax liabilities:			
Deperication	582.88	70.53	653.41
Other	2.25	(0.21)	2.04
	585.13	70.32	655.45
Deferred tax assets :			
Expenses allowed in the year of payment	34.67	3.47	38.14
	34.67	3.47	38.14
Net Deferred Tax Liabilities	550.46	66.85	617.31

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2018

Movement in Deferred Tax Assets and Liabilities as at March 31, 2017 is as below : (₹ in lakhs)

Particulars	Balance as at April 1, 2016	Recognised/ (reversed) in statement of profit and loss	Balance as at March 31, 2017
Deferred tax liabilities :			
Depericiation	458.71	124.17	582.88
Other	2.44	(0.19)	2.25
	461.15	123.98	585.13
Deferred tax assets :			
Expenses allowed in the year of payment	26.48	8.19	34.67
	26.48	8.19	34.67
Net Deferred Tax Liabilities	434.67	115.79	550.46

19 Borrowings-Current

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
Secured -At Amortised Cost			
Working Capital Facilities From Banks:			
a) State Bank of India :	2920.40	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 :			
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	176.21	161.00	215.00
Total	3,096.61	3,804.23	3,592.27

20 Trade Payables

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
Micro, Small and Medium Enterprises *	-	-	-
Others	5,470.85	3,651.39	2,967.19
Total	5,470.85	3,651.39	2,967.19

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2018

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

(₹ in lakhs)

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 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.

20.2 Trade Payable include ₹ **173.70 lakhs** (₹ 257.89 lakhs) being the amount of acceptances of Bills of Exchange by the Company, drawn by the Suppliers.

21 Other Financial Liabilities

Current maturities of long-term borrowings (Refer Note 16.1)	21.46	21.56	178.52
Unclaimed Dividends	11.96	8.77	11.47
Interest Accrued but not due on borrowings	1.23	0.61	4.06
Deposits from Dealers and Agents	20.27	12.11	9.77
Statutory Dues	66.90	218.46	227.69
Employees Related	13.29	10.92	13.54
Other payables	10.03	13.48	10.03
Total	145.14	285.91	455.08

22 A Current Provisions

Leave Encashment (Non- Funded)	49.20	21.08	16.35
Total	49.20	21.08	16.35

22 B Current Tax Liabilities

Current Income Tax Liabilities (Net)	61.15	43.75	212.67
Total	61.15	43.75	212.67

23 Other Current Liabilities

Advance from Customers	379.08	52.39	53.62
Total	379.08	52.39	53.62

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2018

24 Revenue from Operations

(₹ in lakhs)

Particulars

	For the year ended 31st March, 2018	For the year ended 31st March, 2017
Sale of Products Gross	32,987.12	31,720.86
Sale of Services	108.03	137.92
Export Incentives	224.52	218.30
Total	33,319.67	32,077.07

25 Other Income

Interest Income	416.32	122.83
Dividend from Long term Investments (Non Trade)	-	0.03
Profit on Sale of Investment	0.31	-
Gain / (Loss) on investments carried at fair value through Profit & Loss	-	1.11
Net profit on sale of Property, Plant & Equipments	-	0.45
Cylinder rent Received	9.60	9.60
Other non-operating income	2.58	11.63
Total	428.81	145.65

26 Cost of Material Consumed

Consumption of Raw Material including repacked Packing Material	21810.76	18,694.41
	591.11	660.38
Total	22,401.87	19,354.79

Purchases of Stock-in-Trade

	173.08	103.21
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27 Changes in Inventories of Finished Goods & Stock in Process and Stock-in-Trade

Opening Stock :

Finished Goods	1,273.95	1,138.31
Stock-in-Process	361.67	243.96
Total	1,635.62	1,382.27

Closing Stock

Finished Goods	1,211.82	1,273.95
Stock- in-Process	514.30	361.67

Total

	1,726.12	1,635.62
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Add / (Less):- Variation in excise duty on opening and closing stock of Finished Goods

	(143.03)	15.72
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Total

	(233.53)	(237.63)
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NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2018

28 Employee Benefits Expenses

(₹ in lakhs)

Particulars

	For the year ended 31st March, 2018	For the year ended 31st March, 2017
Salaries and Wages, Bonus, Benefits & Amenities	1,032.04	863.41
Contributions to Provident and Other Funds	55.63	46.80
Staff Welfare Expenses	99.10	101.73
Total	1,186.77	1,011.94
Remeasurement of post employment benefit obligations through Other Comprehensive Income (OCI)	20.62	1.42
Total	1,207.39	1,013.36

29 Finance Costs

Interest Expenses

On Working Capital (Net) *	372.98	249.48
On Term Loan	4.23	29.60
On Others	5.54	1.82
On Debentures	174.17	174.10
Other Borrowing Costs	160.97	184.93
Total	717.89	639.93

* 29.1 Borrowing cost amounting to ₹ 76.97 lakhs (₹ 65.13 lakhs) have been capitalised towards purchase of under construction residential flat.

30 Other Expenses

Power and fuel	1,699.43	1,640.49
Research & Development Expenses	98.00	88.61
Laboratory Expenses	58.58	50.32
Repairs to Machinery	298.03	334.99
Repairs to Buildings	48.43	77.29
Rent	70.95	21.04
Rates and Taxes	46.69	113.00
Repairs & Maintenance Others	33.83	32.53
Insurance	75.44	67.03
Conveyance & Vehicle Expenses	71.26	72.72
Commission on Sales	2,213.30	2,640.14
Freight Outward	621.13	472.04
Auditors' Remuneration		
Audit fees	2.00	1.83
Tax Audit Fees	0.50	0.25
Certification work	2.12	1.40
	4.62	3.48
Director's sitting Fees	3.05	0.77
CSR Expenses	32.11	23.56
Miscellaneous Expenses	784.07	788.52
Total	6,158.92	6,426.52

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2018

31 Contingent Liabilities not provided for in respect of :

(₹ in lakhs)

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
i) Claims against the Group / disputed liabilities not acknowledged as debt.	5.14	5.14	5.14
ii) Show cause notice / demands of Excise Authorities in respect of Excise Duty & Service Tax not acknowledged by the Group and are contested / appealed / replied.	419.50	385.60	-

32 Capital Commitments :

The estimated amount of contracts remaining to be executed on capital account (Net of Advances) and not provided for

22.35	122.61	134.27
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33 Research & Development Expenses :

Particulars	2017-2018	2016-2017
a) The following are included under Research & Development Expenses in the Statement of Profit and Loss :		
i) Salaries, Wages and Bonus	81.04	70.03
ii) Contribution to Provident and other funds	5.32	5.91
iii) Staff and Workmen Welfare Expenses	1.77	2.36
iv) Legal and Professional Fees	8.23	7.77
b) Aggregate Expenses :		
Aggregate amount incurred on specific expenses :		
i) Salaries, Wages and Bonus	1,113.08	933.44
ii) Contribution to Provident and other funds	60.95	52.71
iii) Staff and Workmen Welfare Expenses	100.87	104.09
iv) Legal and Professional Fees	130.91	135.98

34 Leases

- a) The Company has taken certain equipments and office premises under operating lease or on rental basis. This contract is not non-cancellable and a period ranging between 11 months and above and are renewable at the mutual consent on mutually agreeable terms. The rent/lease charges paid in accordance with this agreement is debited to the statement of profit and loss for the year.
- b) The Company has given its equipments and office premises under operating lease or on leave and licence basis. These agreements are generally not non-cancellable and for a period ranging between 11 months and above and are renewable at mutual consent on mutually agreeable terms. The company has taken refundable interest free security deposits in accordance with the agreed terms. The rent received in accordance with these agreements is credited to the statement of profit and loss for the year.

35 Disclosure in Respect of Related Parties pursuant to IND AS -24
"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) Member having significant influence over the Holding Company

Multiwyn Investments & Holdings Private Limited

b) Key Management Personnel

Mr. Hemant Kumar Ruia - Chairman & Managing Director

Mr. Yashvardhan Ruia -Executive Director

c) Employee' benefitis plan where there is significant influence

Amines & Plasticizers Limited Employee's Gratuity Fund

Amines & Plasticizers Limited Employee's Providend Fund

d) Entities over which any person described in (b) above is able to exercise significant influence

Ruia Gases Private Limited

Chefair Investment Pvt. Ltd.

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2018

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

(₹ in lakhs)

Nature Of Transaction	Referred to in A(i) (a) above	Referred to in A(i) (b) above	Referred to in A(i) (c) above	Referred to in A(i) (d) above
Sales Ruia Gases Private Limited				0.62 -
Expenses Interest Paid on Loans Multiwyn Investments & Holdings Private Limited	114.71 (101.82)			
Chefair Investment Private Limited				12.92 (12.67)
Managerial Remuneration Mr. Hemant Kumar Ruia		96.91 (87.51)		
Mr. Yashvardhan Ruia		20.29 -		
Contributions during the year (Employer's contribution only) Amines & Plasticizers Limited Employee's Gratuity Fund			54.09 (9.70)	
Amines & Plasticizers Limited Employee's Provident Fund			32.20 (27.42)	
Contributions during the year (CSR) Smt. Bhagirathibai Manmal Ruia Gochar Trust				25.00 -
Loans taken Multiwyn Investments & Holdings Private Limited	178.75 (415.25)			
Chefair Investment Private Limited				1.00 (5.00)
Repayment of Loan Taken Multiwyn Investments & Holdings Private Limited	46.00 (221.00)			

C Outstanding balance in respect of Related parties as at 31st March, 2018

Multiwyn Investments & Holdings Private Limited	Loan Payable	861.25 (728.50)			
Chefair Investment Private Limited	Loan Payable				86.75 (85.75)
Amines & Plasticizers Limited Employee's Gratuity Fund	Payable			24.08 (4.95)	
Amines & Plasticizers Limited Employee's Provident Fund	Receivable			2.35 (2.30)	
	Payable				

D Executive Directors compensation

(₹ in lakhs)

Short- term employee benefits	107.02 (87.51)
Post- employment benefits	10.18 -

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.

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2018

36 Earnings Per Share :	-	-
Net Profit available to Equity Shareholders for computation of Basic Earning & Diluted Earning Per Share (Rs in Lakhs);	1,475.68	1,479.95
Weighted Average Number of Equity Shares (denominator in lakhs) for Basic Earning Per Share	550.20	550.20
Weighted Average Number of Equity Shares (denominator in lakhs) for Diluted Earning Per Share	550.20	550.20
Nominal Value Per Share (₹)	2.00	2.00
Basic and Diluted Earnings Per Share (₹)	2.68	2.69

37 Disclosure as required by Indian Accounting Standard 19 "Employee Benefits": -

In respect of Gratuity , defined benefit Plan (based on Actuarial Valuation) –

(₹ in lakhs)

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
A. Expense recognised in the statement of Profit and Loss In Income Statement			
- Current Service Cost	27.05	8.28	
- Interest Cost	12.53	11.62	
- Expected return on plan assets	(12.53)	(11.62)	
Net Cost	27.05	8.28	
In Other Comprehensive Income			
- Actuarial (Gain) / Loss	20.62	1.42	
- Return On Plan Assets			
Net (Income)/ Expense For the period Recognised in OCI	20.62	1.42	
B. Actual return on plan assets			
- Expected return of plan assets	(12.53)	(11.62)	
- Actuarial (gain) / loss on plan assets	(2.41)	5.16	
- Actual return of plan assets	(14.94)	(6.46)	
C. Net Asset / (Liability) recognised in the Balance Sheet			
- Present value of the defined benefit obligations at the end of the period	45.60	21.76	
- Fair value of plan assets at the end of the period	11.93	60.83	
- Funded status (surplus / (deficit))	(33.67)	39.06	
- Net Asset / (Liability) recognised in the Balance Sheet	(33.67)	39.06	
D. Change in Present value of Obligation during the			
- Present value of obligation at the beginning of the year	21.76	-	
- Current Service Cost	8.23	8.28	
- Past Service Cost	18.81	-	
- Interest Cost	12.53	11.62	
- Benefits paid	33.95	4.71	
- actuarial (gain) / loss on obligation	(18.21)	(6.58)	
- Present value of obligation at the end of the year	45.60	21.76	
E. Change in Assets during the year			
- Fair value of plan assets as at beginning of the year	60.83	72.00	116.26
- Expected return on plan assets	(12.53)	(11.62)	(11.51)
- Contributions made	-	-	-
- Benefits paid	33.95	4.71	33.27
- actuarial (gains) / loss on plan assets	2.41	(5.16)	(0.53)
- Fair value of plan assets at the end of the year	11.93	60.83	72.00
F. Major categories of plan assets as a percentage of			
- Mutual Fund	90%	90%	90%
- Government Bonds	10%	10%	10%
G. Actuarial Assumptions			
- Discount rate	7.78%	7.39%	7.86%
- Expected rate of return on assets	7.78%	7.39%	7.86%
- Mortality Rate			
	Indian Assured Lives (2006-08) Ultimate 2%	Indian Assured Lives (2006-08) Ultimate 2%	Indian Assured Lives (2006-08) Ultimate 2%
- Future salary increases consider inflation, seniority, promotion and other relevant factors			

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2018

The define benefit plans expose to the Company to a number of actuarial risk

- a) Investment Risk :** The present value of the defined benefit plan liability is calculated using a discount rate determined by reference to government/high quality bond yields; if the return on plan asset is below this rate, it will create a plan deficit.
- b) Interest Risk :** A decrease in the bond interest rate will increase the plan liability; however, this will be partially offset by an increase in the return on the plan's debt investments.
- c) Salary Risk :** The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.
- d) Longevity Risk :** The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.

Sensitivity analysis of 1% change in assumption used

Significant Actuarial Assumptions for the determination of the defined benefit obligation are discount rate, expected salary increase and employee turnover. The sensitivity analysis below, have been determined based on reasonable possible changes of the assumptions occurring at end of the reporting period, while holding all other assumptions constant. The result of Sensitivity analysis is given below.

Description	As at 31st March, 2018	As at 31st March, 2017
Projected Benefit Obligation on Current Assumptions	193.44	169.60
Delta Effect of +1% Change in Rate of Discounting	-7.72	-7.29
Delta Effect of -1% Change in Rate of Discounting	8.58	8.11
Delta Effect of +1% Change in Rate of Salary Increase	9.00	8.48
Delta Effect of -1% Change in Rate of Salary Increase	-8.21	-7.73
Delta Effect of +1% Change in Rate of Employee Turnover	3.49	3.03
Delta Effect of -1% Change in Rate of Employee Turnover	-3.83	-3.32

- 38** 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 Holding Company with the Appointed date April 01, 2016. Accordingly, the Financial Statements of the Holding Company as on April 01, 2016 include the effects of the Scheme and hence not comparable with the figures of 31st March, 2016.

39 Corporate Social Responsibilities (CSR) Activities

The details of CSR expenditure are mentioned as under :-

- a) Gross Amount required to be spent by the Parent during the year
- b) Amount Spent during the year on :-
- i) Construction / Acquisition of any assets
- ii) On purpose other than (i) above
- c) Amount Payable as at Year End

	for the year ended 31.03.2018 (₹ in lakhs)	for the year ended 31.03.2017 (₹ in lakhs)
a)	32.04	22.56
b)	32.1	23.56
c)	-	-

- 40** The Group main business is Chemical manufacturing falls within a single business segment and therefore, segment reporting in terms Ind AS-108 "Operating Segments" is given in note no.45.

41 Capital Management

The Group manages its capital so as to safeguard its ability to continue as a going concern and to optimise returns to shareholders through the optimisation of the debt and equity balance. The capital structure of the Company consists of net debt (borrowings less cash and cash equivalents, other bank balances (including non-current earmarked balances)). The management and the Board of Directors monitors the return on capital to shareholders. The Group may take appropriate steps in order to maintain, or if necessary adjust, its capital structure.

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2018

The table below summarises the capital, net debt and net debt to equity ratio of the Group. (₹ in lakhs)

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
Equity share capital	1,100.40	1,100.40	1,100.40
Other equity	5,704.36	4,434.82	2,977.33
Total Equity (A)	6,804.76	5,535.22	4,077.73
Non-current borrowings	2,308.05	2,109.05	2,139.86
Short term borrowings	3,096.61	3,804.23	3,592.27
Current maturities of long term borrowing	21.46	21.56	178.52
Gross Debt (B)	5,426.12	5,934.83	5,910.65
Total Capital (A+B)	12,230.88	11,470.06	9,988.38
Gross Debt as above	5,426.12	5,934.83	5,910.65
Less: Cash and cash equivalents	483.92	97.00	79.70
Less: Other balances with bank (including non-current earmarked balances)	251.76	239.79	255.93
Net Debt (c)	4,690.44	5,598.04	5,575.02
Net debt to equity	0.69	1.01	1.37

42 Financial Instruments and Risk Review Financial Risks Management Framework

The Group's business activities are exposed to a variety of financial risks, namely Liquidity Risk, Currency Exchange Risk, Interest Rate Risk, Credit Risk and Commodity Price Risk. The Group's management and the Board of Directors has the overall responsibility for establishing and governing the Group's risk management framework. The risk management framework works at various levels in the enterprise. The organization structure of the Group 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 Group.

Credit Risk

Credit Risk is the risk of financial loss to the Group if a customer or counter-party fails to meet its contractual obligations. Financial instruments that are subject to credit risk principally consist of trade receivables, investments, loans, cash and cash equivalents, other balances with banks and other financial assets. None of the financial instruments of the Company result in material credit risk.

Credit risk with respect to trade receivables are limited, due to the Group has a policy of dealing only with credit worthy counter parties, where appropriate as a means of mitigating the risk of financial loss from defaults. All trade receivables are reviewed and assessed for default on a quarterly basis. Our historical experience of collecting receivables is that credit risk is low. Hence, trade receivables are considered to be a single class of financial assets.

Credit risk on cash and cash equivalents, other bank balances with bank are insignificant as the Group generally invest in deposits with banks. Investments primarily investments in government securities.

The Group's maximum exposure to credit risk as at 31st March, 2018, 2017 and 1st April, 2016 is the carrying value of each class of financial assets.

Foreign Currency Risk

The Group is subject to the risk that changes in foreign currency values impact the Group's exports revenue and imports of raw material and property, plant and equipment. As at 31st March, 2018, the net unhedged exposure to the Group on holding assets (trade receivables and capital advances) and liabilities (trade payables and capital creditors) other than in their functional currency is as under.

The Group is exposed to foreign exchange risk arising from US Dollar, AED and EURO.

**NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS
AS AT 31ST MARCH, 2018**

(₹ in lakhs)

Particulars	Foreign Currency	As at 31st 2018		As at 31st 2017		As at 31st 2016	
		Amount in Foreign Currency	Indian rupee equivalent	Amount in Foreign Currency	Indian rupee equivalent	Amount in Foreign Currency	Indian rupee equivalent
Assets:							
Trade Receivables Export	USD	16.76	1,090.22	15.33	994.06	11.94	791.92
	EUR	0.98	79.36	4.00	277.05	-	0.16
				-	-	0.01	0.15
Advances to Import Creditors	USD	0.00	0.23	0.09	6.06	-	0.25
	EUR	0.01	0.54				
Bank Balance	USD	2.03	131.82	0.42	27.38	0.33	22.11
	EUR	0.01	0.68	0.00	0.02	0.01	0.46
Total		19.79	1,302.84	19.85	1,304.57	12.29	815.06
Liabilities:							
Import Trade Payable	USD	26.00	1,691.35	15.71	1,018.80	15.58	1,033.80
	AED	29.48	522.74	12.36	218.31	-	-
	EUR	7.40	596.46				
Advances from Export Debtors	USD	1.76	114.48	0.61	39.25	0.55	36.67
	EUR	2.97	239.51				
Total		67.62	3,164.54	28.68	1,276.36	16.14	1,070.46

Sensitivity analysis of 1% change in exchange rate at the end of reporting period net unhedged exposure

	31.03.2018 (₹ in lakhs)	31.03.2017 (₹ in lakhs)
1% Depreciation in INR		
Impact on P&L (Profit increased / (decreased) by)	18.62	(0.28)
1% Appreciation in INR		
Impact on P&L (Profit increased / (decreased) by)	(18.62)	0.28

Interest Rate Risk

Interest rate risk is measured by using the cash flow sensitivity for changes in variable interest rates. Any movement in the reference rates could have an impact on the Group's cash flows as well as costs. The Group is subject to variable interest rates on some of its interest bearing liabilities. The Group's interest rate exposure is mainly related to borrowing obligations.

The exposure of the Group's borrowing to interest rate changes at the end of the reporting period are as follows

Particulars	31.03.2018	31.03.2017	01.04.2016
Long term fixed borrowing	2,329.51	2,130.61	2,318.38
Short term fixed borrowing	176.21	161.00	215.00
Short term floating borrowing	2,920.40	3,643.23	3,377.27
	5,426.12	5,934.83	5,910.65

Impact on Interest Expenses for the year on 1% change in Interest rate

Particulars	31.03.2018	31.03.2017
1% Increase in interest rates		
Impact on P&L (Profit increased / (decreased) by)	(29.20)	(36.43)
1% Decrease in interest rates		
Impact on P&L (Profit increased / (decreased) by)	29.20	36.43

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2018

Commodity Price Risk

The main raw materials which the Holding Company procures are to a great extent linked to the movement of crude prices directly or indirectly. The pricing policy of the Holding Company final product is structured in such a way that any change in price of raw materials is passed on to the customers in the final product however, with a time lag which mitigates the raw material price risk.

Liquidity risk

Liquidity Risk arises when the Group is unable to meet its short term financial obligations as and when they fall due. The Group maintains adequate liquidity in the system so as to meet its all financial liabilities timely. In addition to this, the Group's overall financial position is very strong so as to meet any eventuality of liquidity tightness.

Maturity patterns of financial liabilities

(₹ in lakhs)

Particulars	As at 31st March, 2018		
	Total	With in 1 year	above 1 year
Borrowings	5426.12	3825.79	1600.33
Trade Payables	5470.85	5470.85	0.00
Other financial liabilities	123.68	123.68	0.00
Total	11020.65	9420.32	1600.33

Financial Instruments

Fair value measurement hierarchy

The fair value of financial instruments as below have been classified into three categories depending on the inputs used in the valuation technique. The hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and lowest priority to unobservable inputs (Level 3 measurements).

The categories used are as follows Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities; Level 2: Inputs other than the quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly. Level 3: Inputs which are not based on observable market data

The following tables presents the carrying value and Fair value measurement hierarchy of each category of financial assets and liabilities

(₹ in lakhs)

Particulars	31.03.2018		31.03.2017		01.04.2016	
	"Carrying Amount"	Level 1	"Carrying Amount"	Level 1	"Carrying Amount"	Level 1
Financial Assets						
Financial assets measured at amortised cost						
Investments*	-	-	15.22	15.22	14.11	14.11
Financial assets measured at amortised cost						
Investments*	0.02	-	0.02	-	0.02	-
Trade receivables	4399.60	-	4,462.24	-	3,881.43	-
Cash and cash equivalents	483.92	-	97.00	-	79.70	-
Bank balances other than cash and cash equivalents above	251.76	-	239.79	-	255.93	-
Loans	7.82	-	6.62	-	3.95	-
Other financial assets	61.57	-	43.55	-	5.63	-
	5,204.69	-	4,864.44	15.22	4,240.77	14.11
Financial Liabilities						
Financial liabilities measured at amortised cost						
Borrowings	3096.61	-	3,804.23	-	3,592.27	-
Trade payables	5470.85	-	3,651.39	-	2,967.19	-
Other financial liabilities	145.14	-	285.91	-	455.08	-
	8,712.60	-	7,741.52	-	7,014.54	-

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2018

* Excludes financial assets measured at Cost

Valuation

The fair values of the financial assets and liabilities are defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Methods and assumptions used to estimate the fair values are consistent.

Financial assets and liabilities measured at fair value as at Balance Sheet date:

The fair value of investment in quoted Equity Shares is measured at quoted price.

The fair value of the remaining financial instruments is determined using discounted cash flow analysis.

43 Events After the Reporting Period

The Board of Directors have recommended dividend of ₹ 0.30 per fully paid up equity share of ₹ 2/- each, aggregating ₹ 198.38 Lacs, including ₹ 33.32 Lacs dividend distribution tax for the financial year 2017-18, subject to approval of shareholders at the Annual General Meeting.

44 Adoption of Indian Accounting Standards (Ind AS)

A. Mandatory exceptions to retrospective application

The Group has applied the following exceptions to the retrospective application of Ind AS as mandatorily required under Ind AS 101 "First Time Adoption of Indian Accounting Standards".

i) Estimates

On assessment of estimates made under the Previous GAAP financial statements, the Group has concluded that there is no necessity to revise such estimates under Ind AS, as there is no objective evidence of an error in those estimates.

ii) Classification and measurement of financial assets

The classification of financial assets to be measured at amortised cost or fair value through profit & loss is made on the basis of facts and circumstances that existed on the date of transition to Ind AS.

B. Optional exemptions from retrospective application

Ind AS 101 "First time Adoption of Indian Accounting Standards" permits Companies adopting Ind AS for the first time to take certain exemptions from the full retrospective application of Ind AS during the transition. The Group has accordingly on transition to Ind AS availed the following key exemptions:

i) Deemed cost for property, plant and equipment and intangible assets

The Group has elected to measure all its property, plant and equipment and intangible assets at the Previous GAAP carrying amount as its deemed cost on the date of transition to Ind AS.

ii) Business combinations

Ind AS 103 Business Combinations has not been applied to acquisitions of subsidiaries.

C. The following reconciliations provide the explanations and quantification of the differences arising from the transition from Previous GAAP to Ind AS in accordance with Ind AS 101:

- i) Reconciliation of Equity as at 1st April, 2016 and 31st March, 2017
- ii) Reconciliation of Statement of Profit and Loss for the year ended 31st March, 2017
- iii) Adjustments to Statement of Cash Flows for the year ended 31st March, 2017

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2018

i) Reconciliation of Equity as at 1st April, 2016 and 31st March, 2017

(₹ in lakhs)

Particulars	Ref No.	As at 1st April, 2016 IGAAP	Ind As	As at 1st April, 2016	As at 31st March, 2017- IGAAP	Ind As	As at 31st March, 2017
ASSETS							
Non-Current Assets							
Property Plant and Equipment		3,462.56	-	3,462.56	3,598.07	-	3,598.07
Capital Work-in-Progress		19.81	-	19.81	112.58	-	112.58
Intangible Assets		10.79	-	10.79	9.21	-	9.21
Intangible Assets under development		756.55	-	756.55	891.62	-	891.62
Financial assets							
Investments	1	17.38	(3.25)	14.13	17.38	(2.14)	15.24
Loans		46.57	-	46.57	48.98	-	48.98
Other financial assets							
Non-current tax assets (net)							
Deferred tax assets (net)							
Other non-current assets		565.12	-	565.12	818.41	-	818.41
Current assets							
Inventories		3,108.79	-	3,108.79	3,882.00	-	3,882.00
Financial assets							
Trade Receivables		3,881.43	-	3,881.43	4,462.24	-	4,462.24
Cash and cash equivalents		79.70	-	79.70	97.00	-	97.00
Bank balances other than cash and cash equivalents mentioned above"		255.93	-	255.93	239.79	-	239.79
Loans		3.95	-	3.95	6.62	-	6.62
Other financial assets		5.63	-	5.63	43.55	-	43.55
Other Current Assets		1,810.85	-	1,810.85	1,907.57	-	1,907.57
TOTAL ASSETS		14,025.06	(3.25)	14,021.81	16,135.01	(2.14)	16,132.87
EQUITY AND LIABILITIES							
Equity							
Equity Share Capital		1,100.40	-	1,100.40	1,100.40	-	1,100.40
Other Equity		2,975.96	1.37	2,977.33	4,432.70	2.12	4,434.82
Non Controlling Inatereest		42.02	-	42.02	42.02	-	42.02
Liabilities							
Non-Current Liabilities							
Financial Liabilities							
Borrowings	2	2,146.98	(7.12)	2,139.86	2,116.17	(7.12)	2,109.05
Provisions		30.35	-	30.35	37.39	-	37.39
Deferred Tax Liabilities (Net)	3	432.23	2.44	434.67	548.21	2.25	550.46
Other Long term liabilities				-			
Current Liabilities							
Financial Liabilities							
Borrowings		3,592.27	-	3,592.27	3,804.23	-	3,804.23
Trade Payables							
Dues of micro enterprises and small enterprises				-			-
Other Payables		2,967.19	-	2,967.19	3,651.39	-	3,651.39
Other financial liabilities	2	455.02	0.06	455.08	285.30	0.61	285.91
Provisions		16.35	-	16.35	21.08	-	21.08
Current tax liabilities (net)		212.67	-	212.67	43.75	-	43.75
Other Current Liabilities		53.62	-	53.62	52.38	-	52.38
TOTAL EQUITY AND LIABILITIES		14,025.06	(3.25)	14,021.81	16,135.01	(2.14)	16,132.87

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2018

ii) Reconciliation of Statement of Profit and Loss for the year ended 31st March, 2017 (₹ in lakhs)

Particulars	Ref No.	For the year ended 31st March 2017 - IGAAP	Ind As	For the year ended 31st March, 2017
Revenue from operations	6	29,494.62	2,582.45	32,077.07
Other Income	1	144.54	1.11	145.65
Total Revenue		29,639.16	2,583.56	32,222.72
Expenses :				
Cost of Materials Consumed		19,354.79	-	19,354.79
Purchases of Stock-in-Trade		103.21	-	103.21
Excise duty and Service Tax	6	-	2,582.45	2,582.45
Changes in Inventories of Finished Goods, Stock-in-Process and Stock-in-Trade		(237.63)	-	(237.63)
Employee Benefits Expenses	4	1,013.36	(1.42)	1,011.94
Finance Costs	2	639.38	0.55	639.93
Depreciation and Amortization Expenses		230.36	-	230.36
Less : Transferred from Revaluation Reserve	7	(2.56)	2.56	-
		227.80	2.56	230.36
Other Expenses		6,426.52	-	6,426.52
Total Expenses		27,527.42	2,584.14	30,111.56
Profit before exceptional and tax		2,111.74	(0.58)	2,111.16
Exceptional items		-	-	-
Profit before tax		2,111.74	(0.58)	2,111.16
Tax Expenses :				
Current tax		515.42	-	515.42
Deferred tax		115.98	(0.19)	115.79
Profit for the year		1,480.34	(0.39)	1,479.95
Profit/(loss) from discontinuing operations				
Profit from Discontinuing operations (after tax)		-	-	-
Profit for the year		1,480.34	(0.39)	1,479.95
Other comprehensive income :				
Items that will not be reclassified to profit or loss				
Remeasurement of post employment benefit obligations through Other Comprehensive Income (OCI)	4	-	(1.42)	(1.42)
Other Comprehensive Income (Net of Income Tax)		0.00	(1.42)	(1.42)
Total comprehensive income for the period		1,480.34	(1.81)	1,478.53

- 1 Investments :** Under Previous GAAP, the non current quoted equity investment were measured at cost . Under Ind AS, the Company has designated these investments at fair value through profit or loss (FVTPL). Accordingly, these investments are required to be measured at fair value. At the date of transition to Ind AS, difference between the fair value of the instruments and the carrying value under Previous GAAP has been recognised in retained earnings. Fair value changes are recognised in the Statement of Profit and Loss for the year ended 31st March, 2017.
- 2 Borrowings :** In accordance with Ind AS 109 "Financial Instruments", transaction costs on issue of debentures are required to be considered as effective finance costs and recognised in the statement of profit and loss using the effective interest rate. Consequently, transaction costs recognised directly in equity or amortised using a different approach under the Previous GAAP has been reversed and are now recognised through the statement of profit and loss using the effective interest rate.
- 3 Other Comprehensive Income :** Under Ind AS, all items of income and expense recognised during the year are included in the profit or loss for the year, unless Ind AS requires or permits otherwise. Items that are not recognised in profit or loss but are shown in the statement of profit and loss and other comprehensive income include re-measurement gains or losses on defined benefit plans. The concept of other comprehensive Income did not exist under the Previous GAAP.
- 4 Employee Benefits :** In accordance with Ind AS 19, "Employee Benefits" re-measurement gains and losses on post employment defined benefit plans are recognised in other comprehensive income as compared to the statement of profit and loss under the Previous GAAP. Interest expense/income on the net defined benefit liability/ asset is recognised in the statement of profit and loss using the discount rate used for defined benefit obligation as compared to the expected rate used for recognising income from plan assets under the Previous GAAP.
- 5 Deferred Taxes :** In accordance with Ind AS 12, "Income Taxes", the Group on transition to Ind AS has recognised deferred tax on temporary differences, i.e. based on balance sheet approach as compared to the earlier approach of recognising deferred taxes on timing differences , i.e. profit and loss approach. The tax impacts as above primarily represent deferred tax consequences arising out of Ind AS re-measurement changes.
- 6 Excise Duty :** Under Previous GAAP, excise duty was netted off against sale of goods. However, under Ind AS, excise duty is included in sale of goods and is separately presented as expense on the face of Statement of Profit and Loss. Thus, sale of goods under Ind AS has increased with a corresponding increase in expenses.
- 7 Deemed Cost for Property, Plant and Equipment and Intangible Assets :** The Group has elected to measure all its property, plant and



NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2018

equipment and intangible assets at the Previous GAAP carrying amount as its deemed cost on the date of transition to Ind AS. Consequently, depreciation on revaluation portion recognised directly in equity under the Previous GAAP has been reversed and are now recognised through the statement of profit and loss.

iii) **Adjustments to Statement of Cash Flows for the year ended 31st March, 2017**

There were no material differences between the Statement of Cash Flows presented under Ind AS and the Previous GAAP.

**45. Consolidated Segment wise Revenue, Results and Capital Employed under Regulation
33 of Listing Regulations** (₹ in lakhs)

Particulars	Year ended	
	31-Mar-18	31-Mar-17
1 Segment revenue		
a Chemicals	33,319.67	32,077.07
b Software	-	-
Total	33,319.67	32,077.07
Less: Inter Segment Revenue	-	-
Net Income from Operation	33,319.67	32,077.07
2 Segment Results [Profit/(Loss) before Tax and Interest]		
a Chemicals	3,015.77	2,751.09
b Software	-	-
Total	3,015.77	2,751.09
Less: Inter Segment Results (Profit/ Loss)	-	-
Less: Interest Expense	717.89	639.93
Total Profit before Tax	2,297.88	2,111.16
3 Segment Capital Employed (Segment Assets - Segment Liabilities)		
a Chemicals	12,055.91	14,001.67
b Software	1,387.20	1,209.46
Total	13,443.11	15,211.13

46 Disclosure as per Schedule III to the Companies Act, 2013, related to consolidated Financial Statements

Name of the Enterprise	Net Assets, i.e. total assets minus total liabilities		Share in profit or (loss)		Share in other comprehensive income		Share in total comprehensive income	
	"As % of consolidated net assets"	Amounts (₹ Lakhs)	"As % of consolidated Profit or Loss"	Amounts (₹ Lakhs)	"As % of consolidated other comprehensive income"	Amounts (₹ Lakhs)	"As % of consolidated total comprehensive income"	Amounts (₹ Lakhs)
Parent Amines & Plasticizers Limited	107.34	7304.15	104.91	1548.13	100.00	(20.62)	104.98	1527.51
Subsidiary APL Infotech Limited	1.26	85.76	0.00	0.00	0.00	0.00	0.00	0.00
Total	108.60	7389.91	104.91	1548.13	100.00	(20.62)	104.98	1527.51
Adjustment due to consolidation	(8.60)	(585.15)	(4.91)	(72.45)	0.00	0.00	(4.98)	(72.45)
	100.00	6804.76	100.00	1475.68	100.00	(20.62)	100.00	1455.06
Non Controlling Interest in all Subsidiaries		42.02						

47 a) Figures of previous year have been regrouped / rearranged, wherever considered necessary to conform to the current year's presentation.

In terms of our report of even date attached

For B D G & Associates

Chartered Accountants

Firm Registration No.: 119739W

Nikhil Rathod

Partner

Membership No- 161220

Date : 30th May, 2018

Place : Mumbai

For and on behalf of the Board of Directors

Hemant Kumar Ruia

Chairman & Managing Director

Din No. 00029410

Ajay Puranik

President Legal & Company Secretary

Pramod Sharma

Chief Financial Officer

Yashvardhan Ruia

Executive Director

Din No. 00364888

B. M. Jindel

Director

Din No. 00071417

MUMBAI

(Corporate - Head Office)
'D'Building, Shivsagar Estate,
Dr. Annie Besant Road, Worli,
Mumbai - 400018, India.

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.



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 - 420 202.

UAE

AMINES AND PLASTICIZERS FZE,

Business Centre 03/207,
Business Park, P O Box 325367,
Ras Al Khamaih,
United Arab Emirates.

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 43rd ANNUAL GENERAL MEETING – 27th SEPTEMBER, 2018

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 43rd Annual General Meeting of the Company held at Hotel Nandan, GS Road, Paltan Bazar, Guwahati, Assam – 781008, on Thursday, 27th September, 2018 at 11.30 AM.

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	# DEFAULT PAN

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".



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

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 43rd Annual General Meeting of the Company to be held on Thursday, 27th September, 2018 at 11.30 AM at Hotel Nandan, GS Road, Paltan Bazar, Guwahati – 781008 and at any adjournment thereof in respect of such resolutions as are indicated below:

Item 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, 2018, 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, 2018, together with the Report of the Auditors thereon.		
2.	Declaration of dividend of 30 paise per Equity Share of face value of ₹ 2/- for the financial year ended 31 st March, 2018.		
3.	Re-appointment of Mr. Yashvardhan Ruia (DIN: 00364888) who retires by rotation and being eligible, offers himself for re-appointment.		
Special Business			
4.	Ratification of appointment of Statutory Auditors for a period of 4 years commencing from the conclusion of ensuing 43 rd Annual General Meeting till the conclusion of 47 th Annual General Meeting.		
5.	Approval for continuation of directorship of Mr. Kailashchandra Kesardeo Seksaria.		
6.	Approval for continuation of directorship of Dr. Pandurang Hari Vaidya.		
7.	Approval for continuation of directorship of Dr. Mithilesh Kumar Sinha		
8.	Ratification of remuneration of the Cost Auditor for the Financial Year 2018-19.		

Signed this _____ day of _____ 2018

Signature of Shareholder(s)

Signature of Proxy holder(s)

Affix
Revenue
Stamp
here of
Re. 1/-

Notes:

- This form of proxy in order to be effective should be duly completed and deposited at the Registered Office / Corporate 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 / her 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.
- A Proxy need not be a member of the Company.
- For the Resolutions, Explanatory Statements and Notes, please refer to the Notice of the 43rd Annual General Meeting.

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