

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 35th Annual General Meeting of **ALKYL AMINES CHEMICALS LIMITED** will be held at Chandragupt Hall, 2nd Floor, Hotel Abbott, Sector 2, Vashi, Navi Mumbai 400 703 on Tuesday, July 7, 2015 at 12 Noon to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt:
 - (a) the audited financial statements of the Company for the financial year ended March 31, 2015, 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, 2015.
2. To declare dividend for the financial year ended March 31, 2015.
3. To appoint a Director in place of Mr. Suneet Kothari (holding DIN 00021421), who retires by rotation at this Annual General Meeting and being eligible, offers himself for reappointment.
4. To re-appoint Statutory Auditors and fix their remuneration and in this regard, to consider and if thought fit, to pass the following as an Ordinary Resolution:

“RESOLVED THAT M/s. Bansil S. Mehta & Co., Chartered Accountants (Firm Registration No. 100991W), be and are hereby re-appointed as Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company, at such remuneration as shall be fixed by the Board of Directors of the Company.”

SPECIAL BUSINESS:

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

“RESOLVED THAT pursuant to the provisions of Section 148 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), M/s. Hemant Shah & Associates, Cost Accountants (Firm Registration No. 394), appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the Financial Year ending March 31, 2015 and for the financial year ending March 31, 2016, be paid remuneration, as set out in the Statement annexed to the Notice convening the Meeting.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary to give effect to this resolution.”

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

“RESOLVED THAT pursuant to the provisions of Section 203 read with Schedule V and other applicable provisions of the Companies Act, 2013, and subject to any other approval as may be necessary, the Company hereby approves the terms of re-appointment and remuneration of Mr. Suneet Kothari (holding DIN 00021421) as Executive Director of the Company for a further period of five years from January 1, 2015 to December 31, 2019, on terms and conditions as set out in the Explanatory Statement annexed hereto, with liberty to the Board of Directors to alter and vary the

terms and conditions of the said re-appointment as may be agreed between the Board and Mr. Suneet Kothari.”

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

“RESOLVED THAT pursuant to the provisions of Section 203 read with Schedule V and other applicable provisions of the Companies Act, 2013, and subject to any other approval as may be necessary, the Company hereby approves the terms of re-appointment and remuneration of Mr. Kirat Patel (holding DIN 00019239) as Executive Director of the Company for a further period of 5 years from January 1, 2015 to December 31, 2019, on terms and conditions as set out in the Explanatory Statement annexed hereto, with liberty to the Board of Directors to alter and vary the terms and conditions of the said re-appointment as may be agreed between the Board and Mr. Kirat Patel.”

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

“RESOLVED THAT pursuant to the provisions of Section 203 read with Schedule V and other applicable provisions of the Companies Act, 2013, and subject to any other approval as may be necessary, the Company hereby approves the terms of re-appointment and remuneration of Mr. Yogesh M. Kothari (holding DIN 00010015) as Chairman & Managing Director for a further period of five years from April 1, 2015 to March 31, 2020, on terms and conditions as set out in the Explanatory Statement annexed hereto, with liberty to the Board of Directors to alter and vary the terms and conditions of the said re-appointment as may be agreed between the Board and Mr. Yogesh Kothari.”

NOTES :

1. An Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013, setting out all material facts relating to Special Business at Item Nos. 5 to 8 (both inclusive) and Corporate Governance relating to the reappointment of Directors is annexed herewith.

2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE VALID MUST BE LODGED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE COMMENCEMENT OF THE MEETING. 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.
3. The Register of members and Share Transfer Books will remain closed from Tuesday, June 30, 2015 to Tuesday, July 7, 2015 (both days inclusive) for the purpose of Annual General Meeting and dividend.
4. Dividend, if declared at the meeting, will be paid on or after July 11, 2015 to those shareholders whose names appear in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as at the close of their business hours on June 30, 2015.
5. (a) Please note that pursuant to Section 205C of the Companies Act, 1956 all unclaimed/unpaid dividends up to 2006-07 have been transferred to the Account of Central Government. Pursuant to the provisions of Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on August 7, 2014 (date of last Annual General Meeting) on the website of the Company (www.alkylamines.com), as also on the website of the Ministry of Corporate Affairs (www.mca.gov.in).
- (b) 24190 equity shares are lying in the unclaimed suspense account.
6. We have been offering the facility of electronic credit of dividend directly to the respective bank accounts of our shareholders, through Electronic Clearing Service (ECS). This is in addition to the Bank mandate facility that

already exists whereby bank account details are printed on the dividend warrants. Shareholders who would like to avail of the ECS facility or the Bank mandate facility (if not done earlier) are requested to complete and submit the ECS/Bank Mandate Form that is also sent with this Annual Report to the Company's Registrar and Transfer Agents so as to reach them latest by June 30, 2015. Kindly note that shareholders holding shares in dematerialised form would receive their dividend directly to the bank account nominated by them to their Depository Participant, as per SEBI directives.

7. The members are requested to notify change of address, if any, to the Company's Registrar and Transfer Agent.
8. The shareholders holding shares in physical form are once again advised to seek their shareholding changed to dematerialized form since in terms of SEBI and Stock Exchange guidelines no physical shares can be traded on the Stock Exchanges.
9. The members may note that the Company's Equity Shares are listed on the Bombay Stock Exchange and National Stock Exchange and the listing fees to the stock exchanges have been paid.
10. Electronic copy of the Annual Report is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their e-mail address, physical copies of the Annual Report for 2015 is being sent in the permitted mode.
11. Members may also note that this Notice and the Annual Report for 2015 will also be available on the Company's website www.alkylamines.com for their download. 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 email id: legal@alkylamines.com
12. Voting through electronic means
 - I. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies

(Management and Administration) Rules, 2014, as amended, the Company is providing the e-voting facility to its Members holding shares in physical or dematerialized form, as on the cut-off date, being Tuesday, June 30, 2015, to exercise their right to vote at the 35th Annual General Meeting (AGM) by electronic means on any or all of the businesses specified in the Notice (**the "Remote e-voting"**), and the business may be transacted through e-Voting Services provided by National Securities Depository Limited (NSDL). The Remote e-voting commences on **Thursday, July 2, 2015 (9:00 A.M.) and ends on Monday, July 6, 2015 (5:00 P.M.)**. Details of the process and manner of Remote e-voting along with the User ID and Password are given in the attached sheet of e-voting form.

- II. In terms of the recent amendment to the Companies (Management and Administration) Rules, 2014, with respect to Voting through electronic means, the Company is also offering the facility for voting by way of physical ballot at the AGM. The Members attending the meeting should note that those members who are entitled to vote but have not exercised their right to vote by Remote e-voting, may vote at the AGM through ballot for all businesses specified in the accompanying Notice. The Members who have exercised their right to vote by Remote e-voting may attend the AGM but shall not vote at the AGM. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e. Tuesday, June 30, 2015.
- III. Mr. V. Sundaram, Practising Company Secretary (Membership No. 2023) (C. P. No. 3373) of M/s. V. Sundaram & Co., has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- IV. The Scrutinizer shall, immediately after the conclusion of voting at general meeting, count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company and will make, within a period not exceeding two (2) days from the conclusion of the

meeting, a Scrutinizer's Report of the votes cast in favour or against, if any, to the Chairman of the Company or a person authorised by him, who shall countersign the same.

- V. The results shall be declared within 48 hours of the conclusion of the AGM of the Company. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.alkylamines.com and on the website of NSDL within two (2) days of passing of the resolutions at the AGM of the Company and communicated to the BSE Limited and NSE Limited.
13. All documents referred to in the Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal

business hours (9.00 am to 5.00 pm) on all working days except Saturdays, up to and including the date of the Annual General Meeting of the Company.

By order of the Board

K. P. RAJAGOPALAN

General Manager (Secretarial & Legal)
& Company Secretary

Registered Office :

401-407, Nirman Vyapar Kendra,
Plot No. 10, Sector 17, DBC, Vashi,
Navi Mumbai 400 703.
CIN: L99999MH1979PLC021796

Dated: May 15, 2015

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT AS REQUIRED UNDER CORPORATE GOVERNANCE AND SECTION 102 OF THE COMPANIES ACT, 2013

ITEM 3 & 6

Mr. Suneet Kothari, Executive Director, retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for reappointment

At the Annual General Meeting held on August 7, 2012 the shareholders had approved appointment of Mr. Suneet Kothari as Executive Director for a period of 3 years from January 1, 2012 to December 31, 2014. The Board of Directors at its meeting held on January 28, 2015 has re-appointed Mr. Suneet Kothari as Executive Director for a further period of 5 years from January 1, 2015 to December 31, 2019 upon the terms and conditions including remuneration as set out hereunder.

The appointment of Mr. Suneet Kothari as an Executive Director and the remuneration proposed to be paid or granted to him are in conformity with the provisions and requirements of Schedule V to the Companies Act, 2013. Accordingly no approval of

the Central Government is required to be obtained for the appointment of Mr. Suneet Kothari as an Executive Director.

Mr. Suneet Kothari is working with us since January 15, 2001. He is incharge of Marketing and Procurement. Mr. Suneet Y. Kothari aged 38 years, is a Chemical Engineer and Chemistry/ Biochemistry Graduate from Cornell University, U.S.A. He has successfully completed a one year MBA (Masters in Business Administration) course at INSEAD, France / Singapore. Prior to employment with us, he has one and half years' experience with Diamond Technology Partners, U.S.A. as a Management Strategy Consultant. During his tenure with us since January 2001, he played a significant role in setting up the new product development effort and seeing it started off successfully.

Mr. Suneet Kothari is on the Board of Alkyl Speciality Chemicals Limited (subsidiary of this company). He is also on the Board of Purjeeko Trading & Investment Pvt. Ltd.

Present remuneration of Mr. Suneet Kothari, as approved by the shareholders is in the range of ₹ 2,19,000 per month plus other perquisites like HRA, Medical Reimbursement, LTA, Mediclaim, Provident Fund, Gratuity, etc. He is also entitled for 1% commission on net profits.

The material terms of the draft agreement referred to in the resolution at item no.6 of the notice are as under :

a) Basic Salary :

In the range of ₹ 3,15,000/- to ₹ 6,15,000/- per month with annual increment of ₹ 75,000/-.

b) House Rent Allowance: Not exceeding 60% of basic salary.

c) Medical reimbursement : Reimbursement of actual medical expenses incurred for self and family not exceeding ₹ 50,000/- per annum.

d) Leave Travel Concession : Reimbursement of actual expenses for self and family once in a year to and fro to any place not exceeding ₹ 75,000/- per annum.

e) Reimbursement of club fees, not exceeding 3 clubs per annum.

f) Premium on Personal Accident Insurance, premium on Life Insurance Policy and premium on Mediclaim policy for self and family not exceeding ₹ 10,000/- per annum.

For the purpose of this category, 'family' means the spouse, the dependent children and dependent parents.

g) Use of company car and re-imbursement of driver's salary.

h) Telephone facilities at residence.

i) Provident Fund : Company's contribution to Provident Fund.

j) Education Allowance: ₹ 12,000 per annum.

k) Gratuity payable at a rate not exceeding half a month's salary for each completed year of service.

l) Commission: One percent commission on net profit as calculated under the applicable provisions of The Companies Act, 2013.

m) The Executive Director shall be entitled on full pay and allowance, as per rules of the company, not more than 30 days' leave per annum. The leave accumulated but not availed of can be encashed by him.

n) The Executive Director shall be entitled to be reimbursed in respect of all expenses incurred by him (including travelling, entertainment, etc.) for and on behalf of the company.

o) In the event of loss or inadequacy of profits, he shall be paid the above remuneration, except commission on profits, provided that the total remuneration shall not exceed the ceilings mentioned in Schedule V of the Companies Act, 2013.

The remuneration payable to Mr. Suneet Kothari is in consonance with the remuneration being paid by the other companies of similar size in the industry to their managerial personnel.

Mr. Suneet Kothari is son of Mr. Yogesh M. Kothari, who is the Promoter of the Company. They alongwith their relatives and entities controlled by them hold 1,51,32,788 equity shares (approx. 74.19% of the equity capital) of the company. As on March 31, 2015 a sum of ₹ 1,877 lac is kept with the company by way of inter-corporate deposits/unsecured loans by the entities controlled by them/their relatives.

Draft of the agreement proposed to be entered into between the company and Mr. Suneet Kothari is open for inspection by the members during business hours at the Registered Office of the company.

Besides Mr. Suneet Kothari, Mr. Yogesh M. Kothari may be considered to be interested in the Resolution, since Mr. Suneet Kothari is his relative.

ITEM 5

At the last Annual General Meeting, the shareholders had approved payment of remuneration to Mr. Hemant Shah, Cost Auditor, to audit cost accounts of the Company for the year ended March 31, 2015. Unfortunately, Mr. Hemant Shah expired on 05.02.2015. The Board has appointed Mr. Manish Shukla, Mr. Hemant Shah's associate, who continues to carry the practice under the firm name, M/s. Hemant Shah & Associates (Firm Registration No. 394), to audit cost accounts of the Company for the year 2014-15. The remuneration as recommended by the Audit Committee and approved by the Board of Directors is ₹ 1,25,000/- (exclusive of Service Tax) plus out-of-pocket expenses not exceeding ₹ 10,000/-. The Board has also appointed him to conduct cost audit for the year ended March 31, 2016 on same remuneration, as mentioned above. The members are requested to pass the resolution for ratification of the remuneration payable to M/s. Hemant Shah & Associates, as set out at item no. 5 of the Notice.

None of the Directors/Key Managerial Personnel of the Company/ their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at item no. 5 of the Notice.

ITEM 7

At the Annual General Meeting held on August 7, 2012 the shareholders had approved appointment of Mr. Kirat Patel as Executive Director for a period of 3 years from January 1, 2012 to December 31, 2014. The Board of Directors at its meeting held on January 28, 2015 has reappointed Mr. Kirat Patel as Executive Director for a further period of 5 years from January 1, 2015 to December 31, 2019 upon the terms and conditions including remuneration as set out hereunder.

The appointment of Mr. Kirat Patel as an Executive Director and the remuneration proposed to be paid or granted to him are in conformity with the provisions and requirements of Schedule V to the Companies Act, 2013. Accordingly no approval of the Central Government is required to be obtained for the appointment of Mr. Kirat Patel as an Executive Director.

Mr. Kirat Patel, aged 62, is B.Tech., Mechanical Engineering from Indian Institute of Technology, Mumbai, and M.M.S. (Finance) from Jamnalal Bajaj Institute of Management, Mumbai, and has been working with the Company since its inception. He is Director and a member of Audit Committee & Nomination and Remuneration Committee of Diamines & Chemicals Limited (a company in which our company holds around 30% of the shareholding) and Director of Alkyl Speciality Chemicals Limited (subsidiary of this company). He is also a Director of Kaira Can Company Limited and is the Chairman of their Audit Committee and member of the Nomination & Remuneration Committee. He is also director of the following Companies:

- 1) Anjyko Investments Private Limited
- 2) Purjeeko Trading & Investment Private Limited
- 3) YMK Trading & Consultancy Private Limited
- 4) Niyoko Trading & Consultancy Private Limited
- 5) SYK Trading & Consultancy Private Limited

Present remuneration of Mr. Kirat Patel, as approved by the shareholders, is ₹ 2,55,000 per month plus other perquisites like HRA, Medical Reimbursement, LTA, Mediclaim, Provident Fund, Gratuity, etc. He is also entitled for 1% commission on net profits.

The material terms of the draft agreement referred to in the resolution at item no.7 of the notice are as under :

- a) Basic Salary : In the range of ₹ 3,50,000/- per month to ₹ 6,50,000/- per month over the period of 5 years with an annual increment of ₹ 75,000/-.

- b) House Rent Allowance : 60% of basic salary
- c) Medical reimbursement: Reimbursement of actual medical expenses incurred for self and family not exceeding ₹ 50,000 per annum.
- d) Leave Travel Concession : Reimbursement of actual expenses for self and family once in a year to and fro to any place not exceeding ₹ 75,000/- per annum.
- e) Reimbursement of club fees, not exceeding 3 clubs per annum.
- f) Premium on Personal Accident Insurance, premium on Life Insurance Policy and premium on Mediclaim policy for self and family not exceeding ₹ 10,000/- per annum.
- g) Use of company car and re-imbursement of driver's salary.
- h) Telephone facilities at residence
- i) Provident Fund: Company's contribution to Provident Fund
- j) Education Allowance: ₹ 12,000 per annum.
- k) Gratuity payable at a rate not exceeding half a month's salary for each completed year of service.
- l) Commission: One percent commission on net profit as calculated under the applicable provisions of The Companies Act, 2013.
- m) The Executive Director shall be entitled on full pay and allowance, as per rules of the company, not more than 30 days' leave per annum. The leave accumulated but not availed of can be encashed by him.
- n) The Executive Director shall be entitled to be reimbursed in respect of all expenses incurred by him (including travelling, entertainment, etc.) for and on behalf of the company.
- o) In the event of loss or inadequacy of profits, he shall be paid the above remuneration, except commission on profits, provided that the total remuneration shall not exceed the ceilings mentioned in Schedule V of the Companies Act, 2013.

The remuneration payable to Mr. Kirat Patel is in consonance with the remuneration being paid by the other companies of similar size in the industry to their managerial personnel.

Mr. Kirat Patel alongwith his relatives hold 75738 equity shares (constituting 0.37% of the equity capital) of the company.

Draft of the agreement proposed to be entered into with Mr. Kirat Patel is open for inspection by the members during business hours at the Registered Office of the company.

Mr. Kirat Patel is interested in the Resolution, since it relates to his own re-appointment.

ITEM 8

At the Annual General Meeting held on August 7, 2012 the shareholders had approved appointment of Mr. Yogesh Kothari as Chairman & Managing Director for a period of 3 years from April 1, 2012 to March 31, 2015. The Board of Directors at its meeting held on January 28, 2015 has reappointed Mr. Yogesh M. Kothari as Chairman & Managing Director for a further period of 5 years from April 1, 2015 to March 31, 2020 upon the terms and conditions including remuneration as set out hereunder.

The appointment of Mr. Yogesh M. Kothari as Chairman & Managing Director and the remuneration proposed to be paid or granted to him are in conformity with the provisions and requirements of Schedule V to the Companies Act, 2013. Accordingly, no approval of the Central Government is required to be obtained for the appointment of Mr. Yogesh Kothari as Chairman & Managing Director.

The information required to be disclosed to the shareholders as per Schedule V to the Companies Act, 2013 (with respect of the reappointment of the Chairman & Managing Director and Executive Directors) is as under:

The Company is engaged in the manufacture of Aliphatic Amines, Amines Derivatives and other Speciality Chemicals. The Company started commercial production in 1982. During the financial year ended 31st March, 2015, the total income was ₹ 530.11 crores and the Company made a profit before tax of ₹ 66.91 crores. The Company has achieved the export sales of ₹ 85 crores (FOB) during the Financial Year ended on 31st March, 2015.

For more details about the operations of the company, please refer to the Management Discussion and Analysis Report attached to Directors' Report.

There are no foreign investments or collaborations in the Company, except investment by Non-resident Indians.

Shri Yogesh M. Kothari aged 66 years is a Chemical Engineer from Institute of Chemical Technology, Mumbai. He is also Master of Management Science and Master of Science-Chemical Engineering, from the University of Massachusetts, Lowell, U.S.A. He promoted this company in 1979. He has more than 37 years experience in chemical industry.

He is Chairman of Diamines & Chemicals Limited (a company in which our company holds around 30% of the shareholding) and Alkyl Speciality Chemicals Limited (subsidiary of this company). He is ex-President of Indian Chemical Council.

He is also on the Boards of the following companies:

- 1) Anjyko Investments Pvt. Ltd.
- 2) YMK Trading & Consultancy Pvt. Ltd.
- 3) SYK Trading & Consultancy Pvt. Ltd.
- 4) Niyoko Trading & Consultancy Pvt. Ltd.
- 5) Diamines Speciality Chemicals Pvt. Ltd.
- 6) Reliance Sibur Elastomers Pvt. Ltd.

He is Chairman of the Stakeholder Relationship Committee of Diamines and Chemicals Limited and a member of Stakeholder Relationship Committee & Corporate Social Responsibility Committee of this Company.

In 1998, he was awarded the prestigious Lalit Doshi Memorial Award being promoter of the best SICOM assisted company for the year 1996-97 in Chemicals and Plastics set up by a first generation entrepreneur.

Mr. Yogesh M. Kothari, being Chairman & Managing Director, is in-charge of overall management of the company.

Present remuneration of Mr. Yogesh Kothari, as approved by the shareholders, is ₹ 5,70,000 per month plus other perquisites like HRA, Medical reimbursement, LTA, Mediclaim, Provident Fund, Gratuity, etc. He is also entitled for commission on net profits so that total remuneration shall not exceed 5% of the net profits.

The material terms of the draft agreement referred to in the resolution at item no. 8 of the notice are as under :

- a. Basic Salary : In the range of ₹ 7,00,000/- to ₹ 11,00,000/- with annual increment of ₹ 1,00,000/-.
- b. Housing 1: Expenditure incurred by the company on hiring unfurnished accommodation will be subject to the ceiling namely 60% of the salary;

Housing 2: In case the accommodation is owned by the company, 10% of the salary shall be deducted by the Company;

Housing 3: In case no accommodation is provided by the Company, a house rent allowance of 60% shall be paid;

- c. The Company shall also pay for actual expenses incurred on gas, electricity, water and furniture & fixtures, perquisites value of which shall be valued as per Income-tax Rules, 1962;
- d. Medical reimbursement: Reimbursement of actual medical expenses for self and family;
- e. Leave Travel Concession: Reimbursement of actual expenses for self and family once in a year to and fro to any place;
- f. Club fees: Fees of clubs subject to a maximum of 3 clubs per annum will be allowed;
- g. Premium on personal accident insurance, premium on life insurance and mediclaim policy for self and family;

For the purpose of this category, family means self, spouse and dependent parents.
- h. Free use of car and driver;
- i. Telephone facilities at residence;
- j. Provident Fund: Company's contribution to Provident Fund/ Public Provident Fund;
- k. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service;
- l. The Company shall pay commission on net profits at such percent to the Managing Director, provided that the total remuneration shall not exceed 5% of the net profits;
- m. In the event of loss or inadequacy of profits in any particular financial year, he shall be paid the above remuneration except commission on profits, provided that the total remuneration shall not exceed the ceilings mentioned in Schedule V of the Companies Act, 2013 (subject to Government approval, wherever applicable);

The Chairman & Managing Director shall be entitled, on full pay and allowances, as per rules of the company not more than 30

days leave per annum. The leave accumulated but not availed of can be encashed by him at the end of his tenure.

The remuneration payable to Shri Yogesh M. Kothari is in consonance with the remuneration being paid by the other companies of similar size in the industry to their Chief Executive Officers.

Mr. Yogesh M. Kothari is the Promoter of the Company. As on March 31, 2015 he alongwith his relatives and entities controlled by him holds 1,51,32,788 equity shares (constituting 74.193% of the equity capital) of the company. As on March 31, 2015, a sum of ₹ 1,877 lac is kept with the company by way of unsecured loans/inter-corporate deposits by him and the entities in which he/his relatives are interested.

Draft of the agreement proposed to be entered into with Mr. Yogesh M. Kothari is open for inspection by the members during business hours at the Registered Office of the company.

Mr. Yogesh M. Kothari is interested in this resolution, since it relates to his reappointment. Mr. Hemendra M. Kothari and Mr. Suneet Kothari, being relatives of Mr. Yogesh Kothari, may be deemed to be interested in the Resolution.

This Notice alongwith the explanatory statement should also be considered as an abstract of the terms of re-appointment of Mr. Suneet Kothari and Mr. Kirat Patel – Executive Directors and also Mr. Yogesh M. Kothari – Chairman and Managing Director, and a memorandum as to the nature of concern or interest of the Directors in the said re-appointment.

The above proposals are in the interest of the Company and the Directors recommend the Resolutions of this Notice for consent and approval by the Members.

By order of the Board

K. P. RAJAGOPALAN

General Manager (Secretarial & Legal)
& Company Secretary

Registered Office :

401-407, Nirman Vyapar Kendra,
Plot No. 10, Sector 17, DBC, Vashi,
Navi Mumbai 400 703.
CIN: L99999MH1979PLC021796

Dated: May 15, 2015



Alkyl Amines Chemicals Limited

ANNUAL REPORT 2014-15



Responsible Care®
OUR COMMITMENT TO SUSTAINABILITY

FINANCIAL HIGHLIGHTS

₹ in Lakhs

Year Ending	31.03.2011	31.03.2012	31.03.2013	31.03.2014	31.03.2015
Gross Revenue (Including Excise Duty & Sales Tax)	26,058.24	31,836.94	40,667.01	49,443.03	53,011.13
Operating Profit	3,309.74	4,473.11	5,890.03	8,660.55	8,848.96
Profit before Tax	1,360.68	2,368.25	3,592.82	6,462.41	6,690.81
Profit After Tax	1,040.49	1,716.38	2,393.20	4,288.06	4,542.13
Gross Fixed Assets	20,344.44	21,913.58	23,576.45	26,764.49	30,410.00
Net Fixed Assets	12,120.15	12,798.36	13,503.01	15,738.84	18,161.09
Net Current Assets	7,636.74	8,949.42	12,095.22	13,968.15	12,879.92
Equity Share Capital	1,020.61	1,020.60	1,020.60	1,020.60	1,020.60
Reserve & Surplus [Incl. Deferred Taxation (Net)]	8,199.97	9,535.58	11,492.20	15,098.19	18,538.53
Book Value (₹)	90.41	103.51	122.70	158.06	95.90
Earning per Share of ₹ 5	5.10	8.42	11.73	21.02	22.27
Equity Dividend (%)	30.00	40.00	50.00	80.00	80.00
Financial Ratios					
Net Sales to Gross Fixed Assets (%)	113.96	128.45	152.26	164.50	153.89
Return on Capital Employed (%)	18.29	25.37	29.29	37.49	33.42
Return on Net worth (%)	11.28	16.26	19.13	26.60	23.22
PAT to Net Sales (%)	4.49	6.10	6.67	9.74	9.71

Note:

Earning per share of the previous years is re-calculated based on face value of equity share of ₹ 5/-

MANAGEMENT TEAM

Chairman & Managing Director
Yogesh M. Kothari

Executive Director
Kirat Patel

Executive Director
Suneet Y. Kothari

Vice President (Technical)
Sameer S. Katdare

Vice President (Manufacturing)
R. N. Iyer

General Manager (P & A)
S. S. Khade

*General Manager
(Technology Development)*
S. Saimani

General Manager (Marketing)
Girish Naik

*General Manager
(R&D & Business Dev.)*
Dr. Prasanna Somalwar

*General Manager
(Finance & Accounts)*
Pravin Tawle

General Manager (Works)
Milind Deshmukh

General Manager (Works)
Sagar Jadhav

General Manager (Commercial)
Sameer Deshpande

General Manager (Projects)
R. K. Shah

*General Manager
(Secretarial & Legal)*
K. P. Rajagopalan

Non-Executive Directors :

Hemendra M. Kothari

Shyam B. Ghia

Shobhan M. Thakore

Dilip G. Piramal

Premal N. Kapadia

K. R. V. Subrahmanian

Tarjani Vakil

Registered Office :

401-407, Nirman Vyapar Kendra,
Plot No. 10, Sector 17, Vashi, Navi Mumbai 400 703.
Ph. 67946618 • Fax : 67946666 • Email : legal@alkylamines.com

Plants :

Patalganga Plant

Plot No. A-7 & A-25,
MIDC Patalganga Industrial Area, Dist. Raigad 410 220, Maharashtra

Kurkumbh Plant :

Plot No. D-6/1 & D-6/2, MIDC Kurkumbh Industrial Area,
Tal. Daund, Dist. Pune - 413802, Maharashtra

Auditors

Messrs Bansi S. Mehta & Co.

Bankers

State Bank of India
Axis Bank Ltd.
Standard Chartered Bank

Registrar & Transfer Agents

Sharex Dynamic (India) Pvt. Ltd.

Unit No. 1, Luthra Ind. Premises, 1st Floor,
44-E, M. Vasanji Marg, Andheri Kurla Road,
Safed Pool, Andheri (E), Mumbai - 400 072
Ph.: 28515606, 28515644 • Fax : 022 2851 2885
Email : sharexindia@vsnl.com • Website : www.sharexindia.com

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DIRECTORS' REPORT TO THE MEMBERS

Dear Shareholders,

Your Directors are pleased to present the 35th Annual Report and Audited Statement of Accounts of the Company for the financial year ended March 31, 2015.

1. FINANCIAL RESULTS:

The financial performance of the Company for the year ended March 31, 2015 is summarised below:

	2014-15 ₹ In Lakhs	2013-14 ₹ In Lakhs
Total Revenue (including Excise & Sales tax)	53011	49443
Total Revenue (net of taxes)	47822	44815
Profit before interest, depreciation & taxation	8849	8660
Interest & financial expenses	1023	1224
Depreciation	1135	974
Profit before tax	6691	6462
Provision for tax	2149	2174
Net Profit after tax	4542	4288
Add: balance profit brought forward	8405	5500
Profit available for appropriation	12947	9788
Transfer to General Reserve	454	429
Equity Dividend	816	816
Tax on dividends	166	138
Balance profit carried to balance sheet	11511	8405

2. DIVIDENDS:

We recommend for your approval payment of dividend at ₹ 4/- per Equity Share on Equity Share of ₹ 5/- each for the year ended March 31, 2015 (Previous Year: ₹ 8/- per share of ₹ 10/- each). The total amount of dividend including Income tax thereon would amount to ₹ 982 Lac (Previous Year ₹ 954 Lac).

3. SHARE CAPITAL:

As per the approval given by the shareholders through postal ballot, the company has sub-divided the equity share of ₹ 10/- each into equity share of ₹ 5/- each, with effect from September 9, 2014. The paid-up Capital as on March 31, 2015 is ₹ 1019.82 Lac consisting of 2,03,96,392 equity shares of ₹ 5/- each.

4. OPERATIONS:

Total Income (gross) increased by 7.22% from ₹ 49443 Lac of the previous year to ₹ 53011 Lac for the year 2014-15. This should be viewed favourably looking at the prevailing recessionary trends in export markets. Though export sales increased in volume, export sales in value for the year 2014-15 was ₹ 8497 lac (FOB) compared to ₹ 9315 lac (FOB) of 2013-14. This was mainly because of lower export realisation in rupees due to foreign exchange rate fluctuation.

Profit before tax registered a marginal increase from ₹ 6462 Lac to ₹ 6691 Lac and profit after tax increased from ₹ 4288 Lac to ₹ 4542 Lac.

Further details of operations are given in the Management Discussion and Analysis Report annexed (Annexure 1).

5. NEW PROJECTS:

5.1 New Project at Kurkumbh (Maharashtra):

We had applied for environment clearance for the second phase of Acetonitrile expansion and also for enhancement of DMAHCl production capacity at Kurkumbh. We have received the Environment Clearance and Consent to Establish. We expect to get the consent to operate shortly.

5.2 New Project at Dahej (Gujarat):

As already reported, we have taken possession of land at Dahej and have also paid contribution charges for water supply. We had filed application for environment clearance with Ministry of Environment & Forests. We expect to get the environment clearance by end of this year. In the meantime we plan to start preliminary engineering work by July 2015 for this project.

5.3 Solar Project at Bhoom, Dist. Osmanabad (Maharashtra):

We have acquired 10 acres of land at Village Bhoom, Dist. Osmanabad, for setting up our 2 MW Solar Project. The EPC contract has been awarded and the Project is expected to be commissioned shortly. This investment will help to save electricity costs and contribute towards our efforts for sustainable green energy to protect environment.

6. ASSOCIATE/SUBSIDIARY COMPANIES

a. Diamines & Chemicals Limited, Vadodara:

Diamines and Chemicals Ltd., Vadodara, our associate company, has achieved a total income (gross) of ₹ 3,927.64 Lac as against ₹ 4424.29 Lac of the previous year. They incurred a net of loss of ₹ 155.40 lacs as against a profit after tax of ₹ 75.06 Lac of the previous year.

b. Alkyl Speciality Chemicals Limited:

This company was earlier engaged in marketing of speciality chemicals. However, effective from July 2014 they have discontinued their operations.

This company achieved a total income of ₹ 31.35 Lac (Previous Year: ₹ 51.92 Lac) and a profit after tax of ₹ 19.88 Lac as against ₹ 43.16 Lac of the previous year. We are considering merger of the subsidiary company with the Holding Company or alternatively, winding up the subsidiary company.

Pursuant to Accounting Standard AS-21 issued by the Institute of Chartered Accountants of India, Consolidated Financial Statements presented by the Company include the financial information of Diamines & Chemicals Limited and Alkyl Speciality Chemicals Limited.

The Annual Accounts of the Subsidiary company - Alkyl Speciality Chemicals Limited, are available for inspection by any member at the registered office during business hours. The Company will send copies thereof to the shareholders who may, if required, write to the company.

7. RESPONSIBLE CARE®:

Responsible Care® is a wide-ranging voluntary initiative of International Council of Chemical Associations, being implemented in India by Indian Chemical Council to safely handle the products from inception in the research laboratory, through manufacture and distribution, to ultimate reuse, recycle and disposal, and to involve the public in the decision making processes. We have got our company certified for Responsible Care®. Various programs and studies related to safety, environment and health have been taken up and are being implemented, as listed hereunder:

7.1. Energy Conservation and Technology Absorption:

The information on conservation of energy, technology absorption and other details stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of The Companies (Accounts) Rules, 2014, is annexed herewith in "Annexure 2".

7.2. Safety, Health and Environment:

Keeping in line with the core values of being a responsible corporate citizen, an Integrated Management System to ensure effective Occupational Health Management has been established by your Company.

- (a) Safety : We encourage a high level of awareness of safety issues among our employees and strive for continuous improvement. All incidents are analysed in safety committee meetings and corrective actions, wherever necessary, are taken immediately. Employees are trained in safe practices to be followed at workplace. Active participation is done in Mutual Aid scheme in the respective industrial areas. We are active and leading member of Local and District Crisis Group and have earned reputation amongst society around and statutory authorities for prompt technical support during Disaster Management events.

External safety audit is carried out by outside agencies and the audit recommendations are being implemented.

Safety promotional activities such as celebration of national safety week, world environment day, fire service day, and participation in regional safety competition are being done regularly.

The Company conducted Mock drill for onsite emergency scenario in presence of Observers from Directorate of Industrial Safety and Health and experts from other industries. The systematic mitigation actions were appreciated by the observers.

The Company has a Disaster Management Plan within the Company and for surrounding industry, either in the form of providing risk information to the community or to respond in case of any emergency, as a part of its social responsibility. As a part of Disaster Management Programme, to create awareness about the immediate and timely actions to be taken at the time of disasters like gas leak, accidents etc., mock drills are conducted.

Online deviation reporting system has been installed with access to all employees including contract employees. The deviations recorded are promptly corrected by Area in-charge and closed. Employees are rewarded for good suggestions. This system encourages involvement of employees at all levels.

- (b) **Health :** Health of employees is of utmost importance. Periodic check up of employees is done to monitor their health. Regular work area monitoring to check concentration of chemicals, noise level, and quality of ambient air is done. We also have well equipped Occupation Health Centers with a full time Doctor, appropriate staff and own AMBULANCE Vehicle at both manufacturing sites at Patalganga and Kurkumbh. We have team of employees trained as FIRST AIDERS who contribute their skills while on duty as well as away from duties to serve the society. Occupational Health and Safety issues are continuous focus points for your Company. Both sites are certified to OHSAS 18001:2007.

Regular health check up of employees and contract employees is carried out and recorded. New employees undergo medical check up before starting work. Training programs are arranged on lifestyle diseases by eminent doctors. Health camps (including blood donation camps) are arranged. Drivers are provided training on health issues. Occupational health Centres have been upgraded and modern equipments are provided.

- (c) **Environment:** In line with our IMS Policy, we give utmost importance to Environment protection and adherence to pollution control norms. Environmental Management System at Patalganga has been re-certified to ISO 14001:2004. Kurkumbh unit was certified as ISO 14001:2004 in April 2011. We have completed successfully the surveillance audits.

Environment protection and adherence to pollution control norms is of high concern for our company.

- i) **Air Emissions** – We monitor regularly emissions from various sources and are very particular about compliance with statutory requirement. Projects are undertaken for reduction of emissions.
- ii) **Liquid Waste Treatment** – We have integrated Effluent Treatment Plants and we maintain outlet standards within the prescribed limits. Continuous efforts are made by improving the internal processes to minimize the quantity of effluent generated and feasibility of recycling of treated effluent is being studied. The company has planned substantial investment for expanding as well as upgrading its effluent treatment capacity to meet long term requirements. Our Company is also a member of the CETP located at Patalganga and Kurkumbh. Pilot Plant trials of RO system were conducted to confirm the suitability of RO process for recovering water from treated effluent and recycle it for process use. The 1st phase of up-gradation of ETP has been completed and its performance is under observation. During F.Y. 2014-15, the 2nd phase of up-gradation was implemented which includes 200m³ holdup tank to prevent shock loads to biological treatment, addition of Tertiary treatment tank and Decanter for handling Chemical and Biological sludge.
- iii) **Solid Waste Management** – Solid wastes are either incinerated or disposed off to secured landfill. The manufacturing sites at Patalganga and Kurkumbh are members of the Authorized Common Hazardous Waste Transport, Storage & Disposal Facility namely; Mumbai Waste Management Limited, Taloja, and Maharashtra Enviro Power Limited, Ranjangaon respectively. We have successfully implemented further Solid waste reduction in some plants in terms High Boilers generation by process modification.
- iv) **Green belt** – Tree plantation inside and outside the factory premises is given utmost importance. So far we have planted nearly 8320 trees in and around our plant sites.
- v) **Non conventional Renewable Energy and Natural Resource conservation** – We use Solar Water heaters at the staff colony. Measures like gravitational water supply, Sewage water gardening, Rain water harvesting, and number of GO GREEN activities are also undertaken at the staff colony.
- vi) Our 2MW Solar Power Project at Bhoom is also ready for commissioning.

8. CORPORATE SOCIAL RESPONSIBILITY:

As part of its initiatives under “Corporate Social Responsibility (CSR), the Company has undertaken projects in the areas of Education, Health, Water, Sanitation, Woman Empowerment, Sports, Environment Sustainability and Rural Development. These projects are in accordance with Schedule VII of the Companies Act, 2013.

The Annual Report on CSR activities is annexed herewith as “Annexure 3”.

9. DIRECTORS:

Mr. Suneet Kothari, Executive Director, retires by rotation at the Annual General Meeting and, being eligible, has offered himself for re-appointment.

The Shareholders at the Annual General Meeting held on August 7, 2014 have appointed Mr. Shobhan M. Thakore, Mr. D. G. Piramal, Mr. K.R.V. Subrahmanian, Mr. S. B. Ghia, Mr. P. N. Kapadia and Ms. Tarjani Vakil as Independent Directors for a period of 5 years. All the independent directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Clause 49 of the Listing Agreement.

The Board of Directors have at their meeting held on January 28, 2015, reappointed Mr. Kirat Patel and Mr. Suneet Kothari, as Executive Directors and Mr. Yogesh M. Kothari as Chairman & Managing Director for a further period of five years, the details of which are given in the notice convening the meeting.

9.1 Board Evaluation

The Board recognizes the importance of reviewing and improving upon its performance. For this purpose, they meet regularly to discuss the effectiveness of the functioning of the Chairman, Executive Directors, other Directors and also the Committees and to agree ways in which performance can be further improved looking at the likely needs in future of the new projects and new responsibilities.

9.2 Remuneration Policy

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The Remuneration Policy can be viewed on the company's website.

9.3 Meetings

During the year four Board Meetings and four Audit Committee Meetings were convened and held, the details of which are given in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

9.4. Directors' Responsibility Statement

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

- that in the preparation of the annual financial statements for the year ended March 31, 2015, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- that such accounting policies as mentioned in Note 1 of the Notes to the Financial Statements have been selected and applied consistently and judgement and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2015 and of the profit of the Company for the year ended on that date;
- that proper and sufficient care has been taken 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;
- that the annual financial statements have been prepared on a going concern basis;
- that proper internal financial controls were in place and that the financial controls were adequate and were operating effectively.
- that systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

10. RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

All Related Party Transactions are placed before the Audit Committee as also the Board for approval. Prior omnibus approval of the Audit Committee is obtained on a quarterly basis for the transactions which are of a foreseen and repetitive nature. The transactions entered into pursuant to the omnibus approval so granted are audited and a statement giving details of all related party transactions is placed before the Audit Committee and the Board of Directors for their approval on a quarterly basis.

The policy on Related Party Transactions as approved by the Board is uploaded on the Company's website.

Since all related party transactions entered into by the Company were in the ordinary course of business and were on an arm's length basis, form AOC-2 is not applicable to the Company.

11. CODE OF CONDUCT:

The Board of Directors has laid down a Code of Conduct applicable to the Board of Directors and Senior Management, which is available on the company's website. All Board Members and Senior Management personnel have affirmed compliance with the code of conduct.

12. INSIDER TRADING POLICY:

As required under the new Insider Trading Policy Regulations of SEBI, your Directors have framed new Insider Trading Regulations and Code of Internal Procedures and Conducts for Regulating, Monitoring and Reporting of Trading by Insider. For details please refer to the company's website.

13. FIXED DEPOSITS:

The Company has not accepted any fixed deposits from the public within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

14. INSURANCE:

The Properties and Assets of the Company are adequately insured.

15. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS:

There are no significant material orders passed by the Regulators / Courts which would impact the going concern status of the Company and its future operations.

16. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS BY THE COMPANY:

Details of loans, guarantees and investments covered under the provisions of Section 186 of the Companies Act, 2013, wherever applicable, are given in the notes to financial statements.

17. AUDITORS:**17.1 Statutory Auditors**

The Company's Auditors, Messrs. Bansi S. Mehta & Co., Chartered Accountants, Mumbai who retire at the ensuing Annual General Meeting of the Company are eligible for re-appointment. They have confirmed their eligibility under Section 141 of the Companies Act, 2013 and the Rules framed thereunder for reappointment as Auditors of the Company. As required under Clause 49 of the Listing Agreement, the auditors have also confirmed that they hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India.

17.2 Cost Auditors

We regret to inform the members about the sad demise of Mr. Hemant Shah, Cost Auditor who was appointed at the last Annual General Meeting as Cost Auditor. The Board of Directors has appointed Messrs. Hemant Shah & Associates (of which Mr. Manish Shukla is the Proprietor) in his place. As required under the Companies Act, 2013, the remuneration payable to the cost auditor is required to be placed before the Members in a general meeting for their ratification. Accordingly, members' ratification for the remuneration payable to Messrs. Hemant Shah & Associates, Cost Auditors, for the year 2014-15 and also for their appointment as Cost Auditors for the year 2015-16 is sought under Item No. 5 of the Notice convening the Annual General Meeting.

17.3 Secretarial Audit

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Messrs V. Sundaram & Co., Company Secretaries in Practice to undertake the Secretarial Audit of the Company. The Report of the Secretarial Auditor is annexed herewith as "Annexure 4".

18. ENHANCING SHAREHOLDERS' VALUE:

Your Company believes that its Members are among its most important stakeholders.

Accordingly, your Company's operations are committed to the pursuit of achieving high levels of operating performance and cost competitiveness, consolidating and building for growth, enhancing the productive asset and resource base and nurturing overall corporate reputation. Your Company is also committed to creating value for its other stakeholders by ensuring that its corporate actions positively impact the socio-economic and environmental dimensions and contribute to sustainable growth and development.

19. CORPORATE GOVERNANCE:

As per Clause 49 of the Listing Agreement with the Stock Exchanges, a separate section (Annexure 5) on corporate governance practices followed by the Company, together with a certificate from the Company's Auditors confirming compliance forms an integral part of this Report.

20. CONSOLIDATED FINANCIAL STATEMENTS:

The Consolidated Financial Statements of the Company prepared in accordance with relevant Accounting Standards (AS) viz. AS 21, AS 23 and AS 27 issued by the Institute of Chartered Accountants of India form part of this Annual Report.

21. EXTRACT OF ANNUAL RETURN:

The details forming part of the extract of the Annual Return in form MGT-9 is annexed herewith as "Annexure 6".

22. PARTICULARS OF EMPLOYEES:

The information required pursuant to Section 197 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company, will be provided upon request. In terms of Section 136 of the Act, the Report and Accounts are being sent to the Members and others entitled thereto, excluding the information

on employees' particulars which is available for inspection by the Members at the Registered Office of the Company during business hours on working days of the Company up to the date of the ensuing Annual General Meeting. If any Member is interested in obtaining a copy thereof, such Member may write to the Company Secretary in this regard.

23. DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

In line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, the Company has set up Complaints Committees at its workplaces. No complaints have been received during the year 2014-15.

24. CAUTIONARY STATEMENT:

Statements in the Board's Report and the Management Discussion & Analysis describing the Company's objectives, expectations or forecasts may be forward-looking within the meaning of applicable securities laws and regulations. Actual results may differ materially from those expressed in the statement. Important factors that could influence the Company's operations include global and domestic demand and supply conditions affecting selling prices of finished goods, input availability and prices, changes in government regulations, tax laws, economic developments within the country and other factors such as litigation and industrial relations.

25. ACKNOWLEDGEMENTS:

The Directors wish to place on record their appreciation of the continuous support received by the Company from the investors, participating Financial Institutions, Banks, Central/State Government Departments, its Customers and Suppliers.

For and on behalf of the Board

Place: Mumbai
Dated: May 15, 2015

YOGESH M. KOTHARI
Chairman & Managing Director
(DIN: 00010015)

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

ANNEXURE 1

INDUSTRY STRUCTURE AND DEVELOPMENT

We are global manufacturers and suppliers of amines and amine-based chemicals. We have two manufacturing sites, one at Patalganga and the other at Kurkumbh. We have an R&D Centre located at Pune equipped with advanced equipments and analytical instruments. We have recently set up a Solar Plant at Bhoom, Dist. Osmanabad, Maharashtra State.

We have an excellent team of technical and commercial professionals with expertise in chemical manufacture and marketing.

Our products have application in important industries like pharmaceuticals, agro-chemicals, water treatment chemicals, foundry chemicals, rubber chemicals, etc. We cater to both domestic and international market. We have competition both from local and international producers.

For more details please refer to our website.

PERFORMANCE

Total Income (net of taxes) amounted to ₹ 47822 Lac compared to ₹ 44815 Lac of the previous year.

OPPORTUNITIES AND THREATS

The Chemical Industry is critical for the economic development of our country, providing products and enabling technical solutions in virtually all sectors of the economy. Your Company has the advantage of having a product range of speciality chemicals, covering a broad spectrum of applications. The demand for our products is driven by a wide range of end use industries.

Your Company is ready to take the challenges of increased demand by continuously investing in upgradation and expansion of its manufacturing capacities. The in-house R&D Department has been developing quality products and is also striving for achieving cost efficiencies.

The industries in which our products have application, like pharmaceuticals, agrochemicals, rubber chemicals etc. are growing at a reasonable pace. A lot of new drugs are going off patent and Indian pharmaceutical industry to whom our company supplies its products is suitably placed to take advantage of this situation and have good growth potential, especially because of its cost advantage compared to international players. We have a fair chance of improving our position as a reliable supplier of good quality chemicals to these industries. Our Core Competence in chemical handling and manufacturing supported by an able technical team, should provide a lot of opportunities and scope to the company to improve its performance. We enjoy leadership position in some of the products in domestic market, driven by strong in-house technology, diversified product portfolio and customer base.

The commodity nature of some of our products makes them susceptible to fluctuations in raw material prices and exchange rates. The company is vulnerable to alcohol price volatility. Domestic alcohol prices are dependent on the cyclicity of the sugar industry and Government policy for its use in oil sector. Other petroleum based raw materials are subject to international gas/crude oil price fluctuation.

Being a global player, we are also exposed to competition not only from domestic players but also large international players. Cheap imports especially from countries like China have posed problems, which are being addressed by consistency in quality of the products and improving production efficiencies.

FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

The profit before tax amounted to ₹ 6691 Lac compared to ₹ 6462 Lac reported last year.

During the year, our gross domestic sales amounted to ₹ 43472 Lac compared to ₹ 39365 Lac of the previous year. Due to pressure on sales prices, increase in volume of some of the products did not result in increase in sales value. Similarly, though export sales increased in volume, export sales in value declined from ₹ 9315 Lac (FOB) of 2013-14 to ₹ 8497 Lac (FOB) for the year 2014-15. This was mainly because of lower export realisation in rupees due to foreign fluctuation

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

We have in place internal control systems in all spheres of activities commensurate with the size of the Company. The system is helping the Managers to advantageously assimilate information and make more knowledge-based and efficiency-driven decisions. The internal control is supplemented by effective internal audit being carried out by an external firm of chartered accountants. The Audit Committee of Directors regularly reviews the findings of the Internal Auditors and effective steps to implement the suggestions/observations of the Auditors are taken and monitored regularly.

Your Company also has laid down procedures and authority levels with suitable checks and balances encompassing the entire operations of the Company.

WHISTLEBLOWER POLICY

The Company has a whistleblower policy to deal with instances of fraud and mismanagement, if any.

The details of the policy are posted on the website of the Company.

RISKS AND CONCERNS

The Company has a risk management policy, which from time to time, is reviewed by the Audit Committee of Directors as well as by the Board of Directors. The Policy is reviewed quarterly by assessing the threats and opportunities that will impact the objectives set for the Company as a whole. The Policy is designed to provide the categorization of risk into threat and its cause, impact, treatment and control measures. As part of the Risk Management Policy, the relevant parameters for all manufacturing sites are analyzed to minimize risk associated with protection of environment, safety of operations and health of people at work and monitored regularly with reference to statutory regulations and guidelines defined by the Company. The Company fulfills its legal requirements concerning emission, waste water and waste disposal. Improving work place safety continued to be top priority at all manufacturing sites.

HUMAN RESOURCES

The Company believes that its employees are the key to driving sustainable performance and developing competitive advantage. The HR policies and procedures of your Company are geared towards nurturing and development of Human Capital. Your Company has transparent processes for rewarding performance and retaining talent.

Skill Gap Analysis and other systems are also in place to identify the training interventions required. Employee relations at all locations continued to remain cordial. Your Directors wish to acknowledge the sincere and dedicated efforts of the employees of the company and would like to thank them for the same.

OUTLOOK

For the year 2015-16, our focus will continue on sustainable growth by taking measures for increasing our market share of existing products and creating new business in untapped growth market segments in Export market.

There is sluggish demand in certain sectors. Sales prices are under pressure due to increased competition from global and domestic players, recession in Europe and fluctuating exchange rate. However, with the global growth of chemicals focused more on Asia, it is expected that there will be further growth in chemical industry.

During the year 2015-16, we expect the investments, which we made in our new product Acetonitrile, and also in debottlenecking capacities of other products, add to both our topline and bottomline.

We will continue with our efforts for improving our market share while re-looking at business strategies and models, wherever necessary. With our continuous efforts for improving efficiencies and margins, barring, unforeseen circumstances, we expect to achieve better results for the year 2015-16.

CAUTIONARY STATEMENT

Statements made in the report, including those stated under the caption "Management Discussion and Analysis" describing the company's plans, projections and expectations may constitute "forward looking statements" within the meaning of applicable laws and regulations. Actual results may differ materially from those either expressed or implied.

For and on behalf of the Board of Directors

Place : Mumbai

Dated : May 15, 2015

YOGESH M. KOTHARI

Chairman & Managing Director

ANNEXURE 2

(Section 134(3)(m) of The Companies Act, 2013 read with Rule 8(3) of The Companies Act, 2013)

(A) ENERGY CONSERVATION:

Energy conservation continues to be an active focus area for your Company since it is not only a major cost in the manufacturing process but, more importantly, a significant part of your Company's corporate social responsibilities. Your Company has taken several initiatives at each plant level in order to conserve energy which is in line with our policy of conservation of natural resources.

Our company has taken various measures for conservation of energy. These include the following:

- a) (i) Improved steam condensate recovery by installing new design of traps and monitoring trap performance.
- (ii) Connecting all steam traps open to atmosphere into a closed system.
- (iii) Collecting the condensate and pumping into the boiler.
- (iv) Recovering the heat from high pressure condensate by generating low pressure steam and reusing in the process.
- b) (i) Reduction in consumption of steam, electricity and water by debottlenecking/installing additional equipment in various plants.
- (ii) Improvement in yields and planned increase in throughput in methyl amines, ethylamines and acetonitrile plants.
- c) Utilization of by-product steam.
- d) We have achieved better fuel to steam ratio.
- e) Schemes for optimum utilization of Turbine power have been implemented.
- f) Replacing conventional lighting with LED improved lighting to achieve reduction in power consumption.
- g) Replacing old air-conditioners with new ones with five star rating.
- h) Installing high efficiency electric motors.
- i) Monitoring cooling tower performance to increase cycles of concentration and thus saving water, reducing usage and reducing effluent generation.
- j) As reported earlier, we are setting up a solar plant at Bhoom to cater to the energy requirements of our Kurkumbh Plant.

(B) TECHNOLOGY ABSORPTION:

1. Specific areas in which R & D carried out by the company
 - a) Development of continuous process for aliphatic amines
 - b) Development of batch processes for several new mixed amine derivatives
 - c) Development of process for an eco-friendly solvent used for several applications.
 - d) Improvement in existing processes for commercialized product based on latest technology
2. Benefits derived as a result of the above R & D
 - a) Developed processes for four new products.
 - b) In order to add value addition to the waste stream, developed a new product using waste and commercialized it successfully.
 - c) As per the customer requirement two existing processes are modified and products are successfully delivered.
3. Future plans of action
 - a) Scale up trials for the products developed in previous year
 - b) Development of new processes for new products
 - c) Development of the catalysts required for continuous processes.

4. Expenditure incurred on Research & Development

	2014-15	2013-14
a) Revenue Expenditure	₹ 423.04 Lac	₹ 397.08 Lac
b) Capital Expenditure	₹ 16.41 Lac	₹ 24.09 Lac
Total	₹ 439.45 Lac	₹ 421.17 Lac
Total R&D expenditure		
as a percentage of Total turnover	0.92%	0.94%

(C) FOREIGN EXCHANGE EARNINGS & OUTGO

	2014-15	2013-14
Foreign Exchange earned	₹ 8497.06 Lac	₹ 9359.42 Lac
Foreign Exchange used	₹ 1430.20 Lac	₹ 3780.44 Lac

ANNEXURE 3

ANNUAL REPORT ON CSR ACTIVITIES FORMING PART OF DIRECTORS' REPORT

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.**

CSR Policy is stated on the company's website: www.alkylamines.com

2. **Composition of the CSR Committee:**

Ms. Tarjani Vakil, Chairperson (Independent Director)

Mr. Yogesh M. Kothari (Chairman & Managing Director)

Mr. Kirat Patel (Executive Director)

3. **Average profit (as calculated for the purpose of CSR) of the Company for last three financial years:**

Average profit: ₹ 4596 Lac.

4. **Prescribed CSR expenditure (two per cent of the amount as in item 3 above):**

The Company is required to spend ₹ 92 Lac towards CSR.

5. **Details of CSR spent during the financial year:**

(a) **Total amount spent for the financial year:** ₹ 35.94 Lac

(b) **Amount unspent, if any:** ₹ 56.06 Lac

(c) **Manner in which the amount spent during the financial year is detailed below (Rs.in Lac)**

Sr. No.	Project Area/ Sector	Locations	Amount Outlay (Budget) Project or Programs wise	Amount spent on the project or programs	Cumulative expenditure upto reporting period	Amount spent: Direct or through implementing agency
1	Environment Sustainability & Rural Development	In the state of Maharashtra	12.89	7.11	7.11	Direct
2	Health/ Woman Empowerment		10.10	6.96	6.96	Both directly and through implementing agency
3	Education/Sports		25.60	15.49	15.49	
4	Others		6.99	6.38	6.38	
	Total		55.58	35.94	35.94	

REASON FOR SHORTFALL OF CSR SPEND

As against the sum of ₹ 92 Lac required to be spent, we have spent a sum of ₹ 36 Lac, because of the following reasons:

- This is the first year of CSR implementation.
- Before we take up a project, we wanted to complete a baseline study, which took time
- Though funds have been allocated, agencies still have to complete the milestones as planned and spend the money.
- Based upon the baseline study, further projects in the areas of sanitation and drinking water are being finalised.

RESPONSIBILITY STATEMENT OF THE CSR COMMITTEE:

All our projects are identified in a collective manner, in consultation with the community decision makers and the local beneficiaries. Gauging their basic needs and assessing our own mechanisms, we take recourse to the participatory rural appraisal mapping process. Subsequently, based on discussions with local authorities such as Village Panchayats, Tehsildars & the Police, projects are prioritized.

Arising from this, the focus areas that have emerged are those chosen to be included in the CSR plan for the year. All of our community projects are identified and monitored by the hierarchy of our Company:

- Our CSR Committee of Directors
- Subordinate HR and P&A staff
- Third party/NGO associates/agencies

All projects are assessed under the agreed strategy, and are monitored every quarter, measured against targets and budgets. Wherever necessary, mid-course corrections are employed and applied, to ensure that AACL's standard of excellence is met at all levels of making a positive impact on community.

The CSR Committee hereby declares that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the Company.

Tarjani Vakil
Chairperson

Yogesh M. Kothari
Member

Kirat Patel
Member

May 15, 2015
Mumbai

ANNEXURE 4

SECRETARIAL AUDIT REPORT

Form No. MR-3

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies
(Appointment and Remuneration Personnel) Rules, 2014]

For the financial year ended 31st March, 2015

To,
The Members,
Alkyl Amines Chemicals Limited
CIN: L99999MH1979PLC021796.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practice by Alkyl Amines Chemicals Limited (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's 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 covering the financial year ended on 31st March 2015 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.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Alkyl Amines Chemicals Limited ("the Company") for the financial year ended on 31st March, 2015 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 External Commercial Borrowings.
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (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, 1992;
 - (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 Companies Act dealing with the company.
 - (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).
- (vi) We have relied on the representation made by the Company and its officers for systems and mechanism formed by the Company and having regard to the compliance system prevailing in the Company & on examination of the relevant documents and records in pursuance thereof, on test-check basis, the Company has complied with the following laws applicable specifically to the Company:
 - a. Environment Protection Act 1986
 - b. Water/Air (Prevention and control of pollution) Act, 1974
 - c. Income Tax Act and other Indirect Tax laws
 - d. Factories Act, 1948

- e. 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;
- f. Industrial Dispute Act, 1947
- g. The Manufacture, Storage and Import of Hazardous Chemical Rules, 1989
- h. The Patents Act, 1970

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India. (Not notified hence not applicable to the Company during the audit period)
- (ii) The Listing Agreements entered into by the Company with BSE Limited and National Stock Exchange of India Limited.

To the best of our knowledge and belief, during the period under review, the company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that

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

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent 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.

Decisions at the meetings of Board of Directors of the Company were carried through on the basis of majority. There were no dissenting views by any member of the Board of Directors during the period under review.

There are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

The company had conducted a postal ballot during the year for the following items:

- a. Sub-division of its equity shares of nominal value of ₹ 10/- (Rupees Ten) each into 2 equity shares of nominal value of ₹ 5/- (Rupees Five) each and accordingly the authorised capital was altered.
- b. Amendment of the existing Clause V of the Memorandum of Association of the Company providing for equity shares of the nominal value of ₹ 5/- each.
- c. Amendment of the main objects to include agency, distributorship and trading business and to make the objects clause in conformity with the provisions of the Companies Act, 2013.
- d. Alteration of Articles of Association to make the Articles in line with the provisions of the Companies Act, 2013.

We further report that during the audit period the company and its officers in all departments have co-operated with us and have produced before us all the required forms information, clarifications, returns and other documents as required for the purpose of our audit.

Place : Mumbai

Date : May 15, 2015

V. Sundaram

V. Sundaram and Co.

FCS No.: 2023

C.P. No.: 3373

ANNEXURE 5

CORPORATE GOVERNANCE REPORT

1. Our philosophy on Code of Governance is aimed at safeguarding and adding value to the interest of the various stakeholders of our company including shareholders, lenders, employees and public at large. At Alkyl Amines Chemicals Limited, ("ALKYL"), we are committed to Good Corporate Governance to ensure that all functions of the Company are discharged in a professionally sound and competent manner. Given below is the requisite information relating to corporate functioning of your Company at apex level for the purposes of due transparency on this aspect.

2. BOARD OF DIRECTORS

i) Composition of Board:

The Board of Directors of the Company consists of 10 members. Three of the Directors, i.e. the Chairman & Managing Director and two Executive Directors, are Executive Directors and rest of the 7 Directors are non-executive Directors, who bring a wide range of skills and experience to the Board. The Board of Directors of the Company as on March 31, 2015 is as under:

Name	Designation / Category	No. of Directorships and Committee Memberships / Chairmanships in other Companies (excluding Pvt. Cos.)		
		Other Director-ships	*Committee Member-ships	*Committee Chairpersonships
Mr. Yogesh M. Kothari	Chairman & Managing Director (Promoter)	Two	---	One
Mr. Hemendra M. Kothari	Non-executive Director (Brother of Mr. Yogesh Kothari)	---	---	---
Mr. Shyam B. Ghia	Non-Executive Director (Independent)	Five	Four	Two
Mr. Shobhan M. Thakore	Non-Executive Director (Independent)	Eight	Four	One
Mr. Dilip G. Piramal	Non-Executive Director (Independent)	Five	Two	---
Mr. Premal N. Kapadia	Non-Executive Director (Independent)	Three	Two	One
Mr. K.R.V. Subrahmanian	Non-Executive Director (Independent)	Two	One	One
Ms. Tarjani Vakil	Non-Executive Director (Independent)	Eight	Nine	Five
Mr. Kirat Patel	Executive Director	Three	Two	One
Mr. Suneet Kothari	Executive Director (son of Mr. Yogesh Kothari)	One	---	---

*Membership/Chairpersonship of Audit Committees and Stakeholders' Relationship Committees.

ii) Attendance record of each Director:

Four Board Meetings were held during the year 2014-15. These meetings were held on 15.05.2014, 07.08.2014, 28.10.2014 and 28.01.2015. The attendance record of all the Directors at the Board Meetings and the last Annual General Meeting between 01.04.2014 to 31.03.2015 is as under:-

Name	No. BoD Meetings held	No. of BoD Meetings attended	Attended last AGM
Mr. Yogesh M. Kothari	Four	Four	Yes
Mr. Hemendra M. Kothari	Four	Three	No
Mr. Shyam B. Ghia	Four	Four	No
Mr. Shobhan M. Thakore	Four	Four	No
Mr. Dilip G. Piramal	Four	Four	No
Mr. Premal N. Kapadia	Four	Two	No
Mr. K.R.V. Subrahmanian	Four	Four	Yes
Ms. Tarjani Vakil	Four	Three	No
Mr. Kirat Patel	Four	Four	Yes
Mr. Suneet Kothari	Four	Four	Yes

3. COMMITTEES OF THE BOARD OF DIRECTORS

i) Audit Committee

The Company has an Audit Committee of the Board of Directors since April 2000. The Audit Committee comprises of five Directors, i.e., Mr. K.R.V. Subrahmanian (Chairman), Mr. Shyam B. Ghia, Mr. Premal N. Kapadia and Mr. Shobhan M. Thakore (all being Non-Executive and independent) and Mr. Kirat Patel. The Committee met 4 times during the year 2014-2015 on 15.05.2014, 07.08.2014, 28.10.2014 and 28.01.2015. The attendance of the Audit Committee Members is as under:-

Name	No. of Audit Committee Meetings held	No. of Audit committee Meetings attended
Mr. K.R.V. Subrahmanian	Four	Four
Mr. Shyam B. Ghia	Four	Four
Mr. Premal N. Kapadia	Four	Two
Mr. Shobhan N. Thakore	Four	Four
Mr. Kirat Patel	Four	Four

Mr. K.P. Rajagopalan, General Manager (Secretarial & Legal) & Company Secretary of the Company, acts as Secretary to the Audit Committee. The Accounts & Finance Officials of the Company, Statutory Auditors and Internal Auditors also attended the meetings of Audit Committee.

The terms of reference of Audit Committee include overview of the company's financial reporting process, review with management the various aspects of financial statements including quarterly, half yearly and annual results, adequacy of internal controls and internal audit function, various audit reports, significant judgments affecting the financial statements, compliance with accounting standards and Company's financial & risk management policies. It reports to the Board of Directors about its findings & recommendations pertaining to above matters. No personnel have been denied access to the Audit Committee.

ii) Nomination and Remuneration Committee of the Board

a) The Company has also set up a Nomination and Remuneration Committee of Directors, consisting of Mr. S.B. Ghia, Chairman, Mr. S.M. Thakore and Mr. Dilip G. Piramal. The main criteria for fixing remuneration of the Directors are performance and also practice in the industry. The terms of reference of the Committee include review and recommendation to the Board of directors of the remuneration paid to the directors. The Committee meets as and when required to consider remuneration of Directors. A meeting of the committee was held on 28.10.2014 during the year 2014-2015. The Committee has formed a remuneration policy, which is available on the Company's website.

b) Remuneration of Directors:

Remuneration paid/payable to the Directors for the year from 1.4.2014 to 31.3.2015 is given below:

(₹ in Lakhs)

Name	Remuneration (₹)	Sitting Fee (₹)	Commission (₹*)	Total (₹)
Mr. Yogesh M. Kothari	124.14	Nil	245.27	369.41
Mr. Hemendra M. Kothari	Nil	0.60	10.56	11.16
Mr. Shyam B. Ghia	Nil	2.10	10.56	12.66
Mr. Shobhan M. Thakore	Nil	2.50	10.56	13.06
Mr. Dilip G. Piramal	Nil	1.20	10.56	11.76
Mr. Premal N. Kapadia	Nil	1.00	10.56	11.56
Mr. K.R.V. Subrahmanian	Nil	1.80	10.56	12.36
Ms. Tarjani Vakil	Nil	1.00	10.56	11.56
Mr. Kirat Patel	52.68	Nil	73.90	126.58
Mr. Suneet Y. Kothari	45.50	Nil	73.90	119.40

*Commission will be paid during the year 2015-2016.

Remuneration to Executive Directors includes salary and perquisites. The Company does not have any stock option scheme.

The Executive Directors of the Company, namely, the Managing Director & two Executive Directors, have been appointed for a period of five years. Either party is entitled to terminate the appointment by giving not less than six months' notice in writing to the other party.

iii) Stakeholders' Relationship Committee:

a) The Stakeholders' Relationship Committee consists of Mr. Shobhan M. Thakore, Mr. Shyam B. Ghia and Mr. Yogesh M. Kothari, whose terms of reference include approval of share transfers and overview of investor grievance handling system. Mr. Shobhan M. Thakore is the Chairman of this Committee.

- b) Total 5 meetings of Stakeholders' Relationship Committee were held during the year 2014 -2015 on the following dates:

03.06.2014	01.07.2014	08.08.2014	29.12.2014	31.03.2015
------------	------------	------------	------------	------------

- c) The attendance of the Stakeholders' Relationship Committees Members is as under:-

Name	Category	No. of meetings held	No. of meetings Attended
Mr. Shobhan M. Thakore	Independent	Five	Five
Mr. Yogesh M. Kothari	Executive Director	Five	Four
Mr. Shyam B. Ghia	Independent	Five	Five

- d) Mr. K.P. Rajagopalan, General Manager (Secretarial & Legal) is the Compliance Officer.

- e) No. of shareholder complaints received during 2014-2015:

Relating to non-receipt of Annual Report	: 2
Relating to loss of shares	: 1
Relating to transmission of shares	: 0
Others	: 12

- f) No. of shareholder complaints not solved to the satisfaction of the shareholders:

Relating to non-receipt of Annual Report	: None
Relating to loss of shares	: None
Relating to transmission of shares	: None
Other	: None

- g) No. of pending share transfers as on 31.3.2015 : None

iv) Finance Committee:

The Company also has a Finance Committee of Directors to consider finance related decisions consisting of Mr. Y. M. Kothari, Chairman, Mr. Kirat Patel and Mr. Shobhan M. Thakore. During the year 2014-2015 the Finance Committee Meetings were held on 22.05.2014 and 27.10.2014

Name	No. of Finance Committee Meetings held	No. of Finance Committee Meetings attended
Mr. Yogesh M. Kothari	Two	Two
Mr. Shobhan N. Thakore	Two	Two
Mr. Kirat Patel	Two	Two

v) Corporate Social Responsibility Committee:

The Company has in October 2013 set up a Corporate Social Responsibility Committee, consisting of Ms. Tarjani Vakil (Chairperson), Mr. Yogesh M. Kothari and Mr. Kirat Patel. During the year 2014-15 the Committee Meetings were held on 22.10.2014 and 21.01.2015. The attendance record of Directors is as under:

Name	No. of Committee Meetings held	No. of Meetings attended
Ms. Tarjani Vakil	Two	Two
Mr. Yogesh M. Kothari	Two	Two
Mr. Kirat M. Patel	Two	Two

vi) Independent Directors' Meeting:

A meeting of the Independent Directors of the Company was held on January 28, 2015, in conformity with the provisions of the Schedule IV of the Companies Act, 2013 & the Listing Agreement.

4. POLICY FOR SELECTION AND APPOINTMENT OF DIRECTORS AND THEIR REMUNERATION

A copy of the Nomination and Remuneration policy is available on the Company's website.

5. PERFORMANCE EVALUATION

The Board recognizes the importance of reviewing and improving upon its performance. For this purpose, they meet regularly to discuss the effectiveness of the functioning of the Chairman, Executive Directors, other Directors and also the Committees and to agree ways in which performance can be further improved looking at the likely needs in future of the new projects and new responsibilities.

6. TERMS OF APPOINTMENT & REMUNERATION

The terms of appointment & remuneration of the Executive Directors are provided in the Explanatory Statement to the Notice of the Annual General Meeting.

7. GENERAL BODY MEETINGS

- i) Location and time where last three Annual General Meetings were held and details of special resolutions passed:

No. of AGM	Venue	Date	Time
34th AGM	Chandragupt Hall, 2nd Floor, Hotel Abbott, Sector 2, Vashi, Navi Mumbai 400 703, Maharashtra Special resolutions were passed for : a) Approval for borrowing monies in excess of the aggregate of the paid up share capital and reserves of the Company, not exceeding ₹ 350 Crores. b) Consent to the Board of Directors to create mortgages, charges, hypothecations and floating charges, to secure borrowings not exceeding ₹ 350 Crores.	August 7, 2014	2.30 P.M.
33rd AGM	Chandragupt Hall, 2nd Floor, Hotel Abbott, Sector 2, Vashi, Navi Mumbai 400 703, Maharashtra No special resolution was passed at the meeting	August 7, 2013	2.30 P.M.
32nd AGM	Chandragupt Hall, 2nd Floor, Hotel Abbott, Sector 2, Vashi, Navi Mumbai 400 703, Maharashtra Special resolutions were passed for : a) Approval of the terms of re-appointment and remuneration of Mr. Suneet Kothari, Executive Director of the Company b) Approval of the terms of re-appointment and remuneration of Mr. Kirat Patel, Executive Director of the Company c) Approval of the terms of re-appointment and remuneration of Mr. Yogesh M. Kothari, Chairman & Managing Director of the Company d) Approval of payment of commission to all directors (other than the Managing Director and the Executive Directors)	August 7, 2012	2.30 P.M.

- ii) 4 special resolutions were passed by postal ballot during last year. The voting pattern including e-voting was as under:

Particulars	In favour (A)			Against (B)		
	No. of Postal Ballot forms received	No. of votes	% of total valid votes polled	No. of Postal Ballot forms received	No. of votes	% of total valid votes polled
Sub-division of face value of equity share	174	7478838	99.99	3	25	--
Amendment of capital clause of Memorandum of Association	171	7478222	99.99	3	25	--
Amendment of main object in the Memorandum of Association	171	7478131	99.99	2	15	--
Alteration of Articles of Association	171	7478131	99.99	2	15	--

- iii) The Postal Ballot exercise was conducted by Mr. V. Sundaram, Practising Company Secretary, who was appointed as Scrutinizer by the Board.
- iv) No special resolutions are proposed to be conducted by the Company through postal ballot.

This year, we are proposing voting by means of e-voting for which necessary instructions are given in the notice convening the annual general meeting.

8. DISCLOSURES

- There are no materially significant related party transactions that may have potential conflict with the interests of the Company at large.
- A list of transactions with related parties as per Accounting Standard AS-18 is mentioned in Note 33 to the Audited Accounts.
- No penalty/stricture was imposed on the Company by Stock Exchange(s), SEBI or any other authority, or any matter related to capital markets, during the last three years.
- The Company has a whistleblower policy, which is available on the Company's website.
- Details of compliance with mandatory requirements and adoption of the non-mandatory requirements: The Company has complied with all mandatory requirements of Clause 49 of the Listing agreement.

9. MEANS OF COMMUNICATION

- Company is publishing the results in National & Regional Newspapers like Economic Times and Maharashtra Times. Quarterly Results are also put on the Company's web-site, www.alkylamines.com
- Management Discussion & Analysis is part of Annual Report 2014-2015.

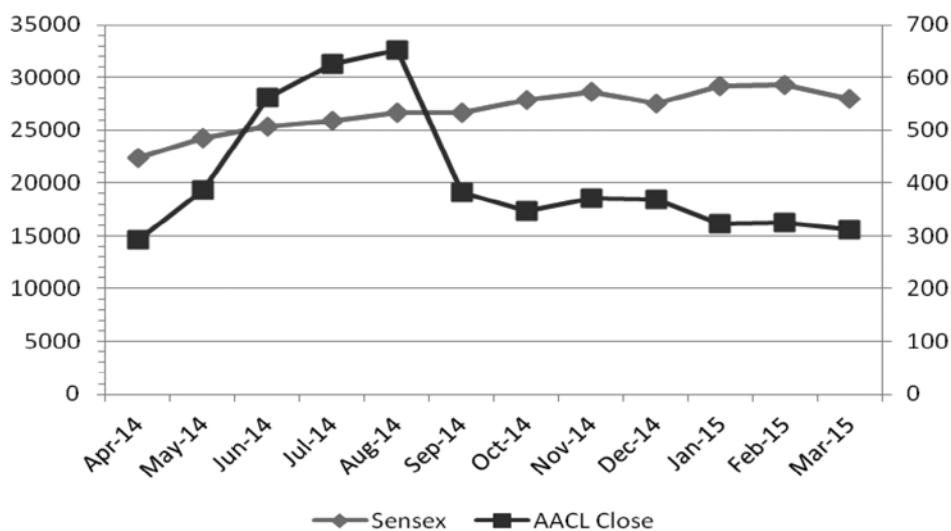
10. GENERAL SHAREHOLDER INFORMATION

- Annual General Meeting
Date : JULY 7, 2015
Time : 12 noon
Venue : Chandragupt Hall, 2nd Floor, Hotel Abbott, Sector 2, Vashi, Navi Mumbai 400 703.
- Financial Year: April to March
- Dates of Book Closure: From 30.06.2015 TO 7.7.2015 (both days inclusive)
- Dividend Payment Date: On and from July 11, 2015
- The equity shares of the Company are listed on The Bombay Stock Exchange Limited and National Stock Exchange of India Ltd.
- Stock code (BSE): 506767 (NSE): ALKYLAMINE
- Market Price Data - High & Low at BSE and NSE of the equity shares of the Company during each month for the year 2014-2015 as compared to BSE Sensex/Nifty are as under:

	BSE (₹)		NSE (₹)	
	High	Low	High	Low
April '14	314.50	245.20	302.10	247.00
May '14	422.40	286.00	430.00	284.00
June'14	575.00	399.00	570.00	395.00
July '14	639.50	550.00	640.00	553.25
Aug.'14	655.00	600.00	657.80	597.00
Sept.'14	747.40	341.00	745.75	343.00
1 Equity share of face value of ₹ 10/- each sub-divided into 2 Equity shares of face value of ₹ 5/- each on 09.09.2014				
Oct. '14	400.00	297.90	400.00	346.00
Nov. '14	385.10	323.80	387.95	328.00
Dec.'14	412.00	355.20	444.90	350.25
Jan. '15	407.00	312.20	406.00	385.00
Feb. '15	339.40	289.90	349.00	289.90
Mar. '15	339.80	265.00	334.90	273.70

AACL Share Price on BSE vis-à-vis Sensex April 2014 – March 2015

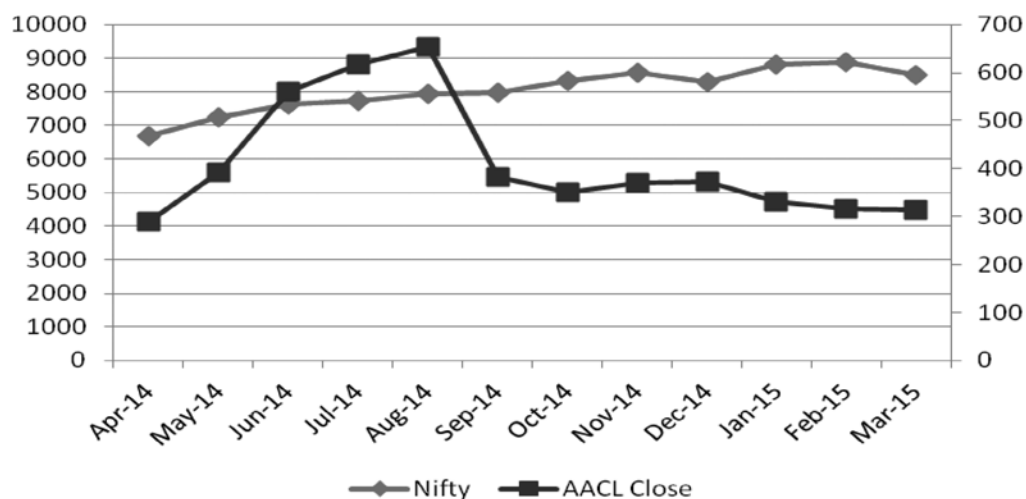
Month	Sensex	High	Low	AACL Close
Apr-14	22417.80	314.50	245.20	292.95
May-14	24217.34	422.40	286.00	387.40
Jun-14	25413.78	575.00	399.00	561.95
Jul-14	25894.97	639.50	550.00	625.00
Aug-14	26638.11	655.00	600.00	651.85
Sept-14	26630.51	747.40	341.00	383.05
1 Equity share of face value of ₹ 10/- each sub-divided into 2 Equity shares of face value of ₹ 5/- each on 09.09.2014				
Oct-14	27865.83	400.00	297.90	347.80
Nov-14	28693.99	385.10	323.80	371.25
Dec-14	27499.42	412.00	355.20	367.95
Jan-15	29182.85	407.00	312.20	323.60
Feb-15	29361.50	339.40	289.90	324.00
Mar-15	27957.49	339.80	265.00	311.00



***Note: Please note that with effect from 09.09.2014, the Company has sub-divided face value of equity share of ₹ 10/- each into 2 equity shares of ₹ 5/- each.**

AACL Share Price on NSE vis-à-vis S&P CNX Nifty April 2014 – March 2015

Month	Nifty	High	Low	AACL Close
Apr-14	6696.40	302.10	247.00	290.00
May-14	7229.95	430.00	284.00	392.55
Jun-14	7611.35	570.00	395.00	561.55
Jul-14	7721.30	640.00	553.25	616.65
Aug-14	7954.35	657.80	597.00	653.45
Sept-14	7964.80	745.75	343.00	382.85
1 Equity share of face value of ₹ 10/- each sub-divided into 2 Equity shares of face value of ₹ 5/- each on 09.09.2014				
Oct-14	8322.20	400.00	346.00	349.60
Nov-14	8588.25	387.95	328.00	369.80
Dec-14	8282.70	444.90	350.25	372.75
Jan-15	8808.90	406.00	385.00	330.45
Feb-15	8901.85	349.00	289.90	315.30
Mar-15	8491.00	334.90	273.70	314.55



***Note:** Please note that with effect from 09.09.2014, the Company has sub-divided face value of equity share of ₹ 10/- each into 2 equity shares of ₹ 5/- each.

11. SHARE TRANSFER SYSTEM/DIVIDEND AND OTHER RELATED MATTERS
a) Share Transfers

Share transfers in physical form are processed and the share certificates are generally returned to the transferees within a period of fifteen days from the date of receipt of transfer provided the transfer documents lodged with the Company are complete in all respects.

b) Nomination facility for shareholding

As per the provisions of the Companies Act, 2013, facility for making nomination is available for Members in respect of shares held by them. Members holding shares in physical form may obtain nomination form, from Registrar and Transfer Agent of the Company, M/s. Sharex Dynamic (India) Pvt. Ltd. or download from the Company's website. Members holding shares in dematerialized form should contact their Depository Participants (DP) in this regard.

c) Permanent Account Number (PAN)

Members who hold shares in physical form are advised that SEBI has made it mandatory that a copy of the PAN card of the transferee/s, members, surviving joint holders / legal heirs be furnished to the Company while obtaining the services of transfer, transposition, transmission and issue of duplicate share certificates.

d) Sub-division of shares

The Company has subdivided the face value of its Equity Shares from ₹ 10/- to ₹ 5/- in September 2014. The old shares having face value of ₹ 10/- each are no longer tradeable on the Stock Exchanges.

e) Dividend

i) Payment of dividend through National Electronic Clearing Service (NECS)

The Company provides the facility for remittance of dividend to the Members through NECS. Members who hold shares in demat mode should inform their Depository Participant and such of the Members holding shares in physical form should inform the Company of the core banking account number allotted to them by their bankers. In cases where the core banking account number is not intimated to the Company / depository Participant, the Company will issue dividend warrants to the Members

ii) Transfer of unpaid / unclaimed amounts to Investor Education and Protection Fund

During the year under the review, the Company has credited ₹ 1,85,095/- to the Investor Education and Protection Fund (IEPF) pursuant to section 205C of the Companies Act, 1956 read with the Investor Education and Protection Fund (Awareness and Protection of Investors) Rules, 2001.

Pursuant to the provisions of Investor Education and Protection Fund (Uploading of Information regarding unpaid and unclaimed amounts lying with companies Rules, 2012), the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on August 07, 2014 (date of last Annual General Meeting) on the Company's website (www.alkylamines.com).

iii) Pending Investor Grievances

Any Member / Investor whose grievance has not been resolved satisfactorily, may kindly write to the Company Secretary at the Registered office with a copy of the earlier correspondence.

iv) Reconciliation of Share Capital Audit

As required by the Securities & Exchange Board of India (SEBI), quarterly audit of the Company's share capital is being carried out by an independent external auditor with a view to reconcile the total share capital admitted with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and held in physical form, with the issued and listed capital. The Auditors' Certificate in regard to the same is submitted to BSE Limited and The National Stock Exchange of India Limited and is also placed before the Board of Directors.

v) Unclaimed Dividends

The Company is required to transfer dividends which have remained unpaid / unclaimed for a period of seven years to the Investor Education & Protection Fund established by the Government. The Company will, in August 2015 transfer to the said fund, the dividends for the year ended March 31, 2008 which has remained unclaimed / unpaid.

Financial Year	Date of Declaration	Rate of Dividend	Due date for transfer to IEPF
31.03.2008	31.07.2008	60%	06-09-2015
31.03.2009	29.07.2009	20%	04-09-2016
31.03.2010	22.07.2010	30%	28-08-2017
31.03.2011	04.08.2011	30%	10-09-2018
31.03.2012	07.08.2012	40%	13-09-2019
31.03.2013	07.08.2013	50%	13-09-2020
31.03.2014	07.08.2014	80%	13-09-2021

Individual reminders are sent each year to those Members whose dividends have remained unclaimed for a period of seven years from the date they became due for payment, before transferring the monies to the Investor Education & Protection Fund (IEPF). The information on unclaimed dividend is also posted on the website of the Company as aforesaid.

12. DISTRIBUTION OF SHAREHOLDING AS ON MARCH 31, 2015

Shareholding of Nominal Value (₹)	No. of Holders	% of Holders	Total Amount	% of Amt.
UPTO 5000	6380	92.36	6690800	6.56
5001 TO 10000	251	3.63	1845315	1.81
10001 TO 20000	108	1.56	1516205	1.49
20001 TO 30000	31	0.45	771845	0.76
30001 TO 40000	27	0.39	951100	0.93
40001 TO 50000	12	0.17	571415	0.56
50001 TO 100000	44	0.64	3287950	3.22
100001 AND ABOVE	55	0.80	86347330	84.67
TOTAL	6908	100.00	101981960	100.00

a) Shareholding pattern as on 31st March, 2015

No.	Category of shareholders	No. of Shares held	% of share holding
01	I) Indian Promoters & Persons acting in concert	15108036	74.072
	II) Non-Resident Persons acting in concert	24752	0.121
	Sub-Total (A)	15132788	74.193
02	Mutual Funds	1352	0.007
03	Banks/Financial Institutions/ Insurance Cos., Central Govt./ State Govt. Institutions/Venture Capital Funds	0	0.000
04	Foreign Institutional Investors	83741	0.410
	Sub-Total (B)	85093	0.417
04	Private Corporate Bodies	636499	3.120
05	NRIs/OCBs	255917	1.255
06	Clearing members	162440	0.796
07	Indian Public	4123655	20.22
	Sub-Total (C)	5178511	25.389
	Total Share Capital (A+B+C)	20396392	100.00

b. Statement Showing Shareholding of more than 1% of the Capital as on March 31, 2015:

Sr. No.	Name of the Shareholder	Number of Shares	Percentage of Capital
1.	Mr. Yogesh M. Kothari (Promoter)	12206622	59.84
2.	Mrs. Nini Yogesh Kothari (Promoter Group)	507148	2.48
3.	Mr. Hemendra M. Kothari (Promoter Group)	213400	1.04
4.	Niyoko Trading & Consultancy Pvt. Ltd. (Promoter Group)	780200	3.82
5.	YMK Trading & Consultancy Pvt. Ltd. (Promoter Group)	764932	3.75
6.	SYK Trading & Consultancy Pvt. Ltd. (Promoter Group)	313308	1.53
7.	Sanjiv Dhiresbhai Shah	245235	1.20
	Total		73.69

c. Shareholding of Directors as on March 31, 2015

Sr. No.	Name	No. of Equity Shares held
1.	Mr. Yogesh M. Kothari	12206622
2.	Mr. Hemendra M. Kothari	213400
3.	Mr. Shyam B. Ghia	-----
4.	Mr. Shobhan M. Thakore	11080
5.	Mr. Dilip G. Piramal	-----
6.	Mr. Premal N. Kapadia	-----
7.	Mr. K.R.V. Subrahmanian	-----
8.	Ms. Tarjani Vakil	-----
9.	Mr. Kirat Patel	53570
10.	Mr. Suneet Y. Kothari	153324

13. DEMATERIALISATION OF SHARES AND LIQUIDITY

Trading in Equity Shares of the Company is permitted only in dematerialised Form. All requests for dematerialization of shares are processed and the confirmation is given to the respective depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services Limited (CDSL) within the stipulated time.

Other details are as under:

Demat ISIN Number for Equity Shares of the

Company in NSDL & CDSL

- INE150B01021

Total No. of Shares as on 31.3.2015

- 20396392 Shares

Total No. of shares dematerialised upto 31.03.2015

- 19657086 Shares

Percentage to total paid up capital

- 96.37%

14. OUTSTANDING GDR/ADR/WARRANTS OR ANY CONVERTIBLE INSTRUMENTS, CONVERSION DATE AND IMPACT ON EQUITY : NIL
15. EQUITY SHARES IN THE SUSPENSE ACCOUNT

In terms of Clause 5A(I) and Clause 5A(II) of the Listing Agreement, the Company reports the following details in respect of equity shares lying in the suspense accounts which were issued to the shareholders on their request.

Particulars	Number of Shareholders	Number of Equity Shares
Number of Shareholders and the outstanding shares (Face Value ₹ 10/-) in the suspense account lying as on 30.06.2014	813	12220
Number of shareholders who approached the Company for transfer of shares and shares transferred from suspense account upto 09.09.2014	3	51
Number of shareholders and the outstanding shares in the suspense account lying as on 09.09.2014	810	12169
Number of Shareholders and the outstanding shares (Face Value ₹ 5/-) in the suspense account lying as on 10.09.2014	810	24338
Number of shareholders who approached the Company for transfer of shares and shares transferred from suspense account upto 31.03.2015	5	148
Number of shareholders and the outstanding shares in the suspense account lying as on (31.03.2015)	805	24190

16. PLANT LOCATIONS

Patalganga Plant :

A-7/A-25, MIDC, Patalganga Industrial Area,
Village Kaire, Taluka Khalapur, Dist. Raigad.

Kurkumbh Plant :

D-6/1 & D-6/2, MIDC, Kurkumbh Industrial Area, Taluka Daund, Dist. Pune.

17. ADDRESS FOR CORRESPONDENCE

Alkyl Amines Chemicals Ltd.,
401/407 Nirman Vyapar Kendra, Sector 17, Vashi, Navi Mumbai 400703. Maharashtra

18. COMPANY'S REGISTRAR & SHARE TRANSFER AGENTS

SHAREX DYNAMIC (INDIA) PVT. LTD.

Unit No.1, Luthra Industrial Premises,
1st Floor, 44-E, M. Vasanji Marg, Andheri Kurla Road,
Safed Pool, Andheri (East), Mumbai 400 072.

Tel Nos. : 022 28515606, 28515644 Fax No. : 022 2851 2885

Email Address :- sharexindia@vsnl.com Website :- www.sharexindia.com

19. CODE OF CONDUCT

Your company has always encouraged and supported compliance to ethical business practices in personal and corporate behavior by its employees. Your company in order to further strengthen corporate governance practices has framed a specific code of conduct, for the members of the Board of Directors and Senior Management personnel of the Company.

For **ALKYL AMINES CHEMICALS LTD.**,

K. P. RAJAGOPALAN

General Manager (Secretarial & Legal) & Company Secretary

**AUDITOR'S CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF
CORPORATE GOVERNANCE UNDER CLAUSE 49 OF THE LISTING AGREEMENT**

To the Members of **ALKYL AMINES CHEMICALS LIMITED**

We have examined the compliance of conditions of corporate governance by Alkyl Amines Chemicals Limited, for the year ended on March 31, 2015, as stipulated in Clause 49 of the Listing Agreement of the said company with The Bombay Stock Exchange Limited and National Stock Exchange of India Limited.

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 implementations thereof, adopted by the company for ensuring compliance with the conditions of the Corporate Governance as stipulated in the said clause. It is neither an audit nor an expression of opinion on the financial statements of the company.

In our opinion and to the best of our information and according to the explanations given to us, and based on the representations made by the Directors and the Management, we certify that the company has complied with the conditions of Corporate Governance as stipulated in clause 49 of the Listing Agreement.

As required by the Guidance Note issued by the Institute of Chartered Accountants of India, we have to state that no Investor grievances were pending for a period of one month against the company as per the records maintained by the Stakeholders' Relationship Committee.

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

For **BANSI S. MEHTA & CO.**
Chartered Accountants
Firm Registration No. 100991W

PARESH H. CLERK
Partner
Membership No.36148

Place : Mumbai
Dated: May 15, 2015

ANNEXURE 6

FORM NO. MGT-9

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON MARCH 31, 2015

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

I. REGISTRATION AND OTHER DETAILS	
CIN	L99999MH1979PLC021796
Registration Date	17th October 1979
Name of The Company	Alkyl Amines Chemicals Limited
Category / Sub-Category of The Company	Public Company Limited By Shares
Address of The Registered Office and Contact Details	401-407, Nirman Vyapar Kendra, Plot No.10, Sector 17, Vashi, Navi Mumbai – 400 703
Whether Listed Company	Yes
Name, Address and Contact Details of Registrar and Transfer Agent, if any	Sharex Dynamic (India) Pvt. Ltd. Unit-1, Luthra Industrial Premises, Safed Pool, Andheri Kurla Road, Andheri (East), Mumbai -400072

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:		
Name and description of main products/services	NIC Code of the Product/Service	% to total turnover of the Company
Manufacture of organic and inorganic chemical compounds	20119	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES				
Name and Address of the Company	CIN	Holding/ Subsidiary/ Associate of the Company	% of shares held	Applicable Section
Alkyl Speciality Chemicals Ltd. 410, Nirman Vyapar Kendra, Plot No.10, Sector-17, Vashi, Navi Mumbai – 400 703	U24110MH1999PLC118537	Subsidiary	100%	2(87)
Diamines and Chemicals Ltd. Plot No. 13, PCC Area, P.O. Petrochemicals, Vadodara, Gujarat - 391346	L24110GJ1976PLC002905	Associate	30%	2(6)

IV. SHAREHOLDING PATTERN									
(i) Category-Wise Shareholding									
Category of Shareholders	No. of Shares of face value of ₹ 10/- held at the beginning of the year				No. of Shares of face value of ₹ 5/- held at the end of the year				% Change during the year
	Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
A. Promoters									
(1) Indian									
a) Individual / HUF	6598948	0	6598948	64.707	13197896	0	13197896	64.707	0
b) Central Govt.	0	0	0	0	0	0	0	0	0
c) State Govt.(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corporate	955070	0	955070	9.365	1910140	0	1910140	9.365	0
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any other	0	0	0	0	0	0	0	0	0
Sub-total (A)(1)	7554018	0	7554018	74.072	15108036	0	15108036	74.072	0
(2) Foreign									
a) NRIs - Individuals	12376	0	12376	0.121	24752	0	24752	0.121	0
b) Other – Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corporate	0	0	0	0	0	0	0	0	0
d) Banks/ FI	0	0	0	0	0	0	0	0	0
e) Any other	0	0	0	0	0	0	0	0	0
Sub-total (A)(2)	12376	0	12376	0.121	24752	0	24752	0.121	0
Total Shareholding of Promoters (A)=(A)(1)+(A)(2)	7566394	0	7566394	74.193	15132788	0	15132788	74.193	0

Category of Shareholders	No. of Shares of face value of ₹ 10/- held at the beginning of the year				No. of Shares of face value of ₹ 5/- held at the end of the year				% Change during the year
	Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
B. Public Shareholding									
(1) Institutions									
a) Mutual Funds / UTI	650	26	676	0.007	1300	52	1352	0.007	0
b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Govt.	0	0	0	0	0	0	0	0	0
d) State Govt.(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIs	0	0	0	0	83741	0	83741	0.411	0.411
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-Total (B)(1):	650	26	676	0.007	85041	52	85093	0.417	0.411
(2) Non-Institutions									
a) Bodies Corporates	223178	3964	227142	2.227	628571	7928	636499	3.121	0.894
b) Individual Holding									
i. upto ₹ 1-Lac	983818	426386	1410204	13.828	2143851	729858	2873709	14.089	0.261
ii. above ₹ 1-Lac	837481	0	837481	8.212	1249946	0	1249946	6.128	2.084
c) Any Other									
- Clearing Members	338	0	338	0.003	162440	0	162440	0.796	0.793
- OCB	0	0	0	0	0	0	0	0	0
- NRI	155227	734	155961	1.529	254449	1468	255917	1.255	0.274
Sub-Total B(2)	2200042	431084	2631126	25.800	4439257	739254	5178511	25.389	0.411
Total(B)=B(1)+B(2)	2200692	431110	2631802	25.807	4524298	739306	5263604	25.807	0
Total (A+B)	9767086	431110	10198196	100.00	19657086	739306	20396392	100.00	
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	9767086	431110	10198196	100.00	19657086	739306	20396392	100.00	

(ii) Shareholding of Promoters / Promoter Group

Sr. No.	Share Holder's name	Shareholding at the beginning of the year (Face Value is ₹ 10/- per share)			Shareholding at the end of the year (Face Value is ₹ 5/- per share)			% change in shareholding 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	Yogesh Mathradas Kothari	6103311	59.847	0	12206622	59.847	0	0
2	Hemendra Mathradas Kothari	106700	1.046	0	213400	1.046	0	0
3	Nini Yogesh Kothari	253574	2.486	0	507148	2.486	0	0
4	Suneet Yogesh Kothari	76662	0.752	0	153324	0.752	0	0
5	Anjyko Investments Pvt. Ltd.	25850	0.253	0	51700	0.253	0	0
6	SYK Trading and Consultancy Pvt. Ltd.	156654	1.536	0	313308	1.536	0	0
7	YMK Trading and Consultancy Pvt. Ltd.	382466	3.750	0	764932	3.750	0	0
8	Niyoko Trading and Consultancy Pvt. Ltd.	390100	3.825	0	780200	3.825	0	0
9	Kunjalata N Shah	15001	0.147	0	30002	0.147	0	0
10	Aditi Hemendra Kothari	14168	0.139	0	28336	0.139	0	0
11	Shuchi Hemendra Kothari	14072	0.138	0	28144	0.138	0	0
12	Devangana Jayant Desai	15460	0.152	0	30920	0.152	0	0
13	Anjali Y. Kothari	12376	0.121	0	24752	0.121	0	0
	Total	7566394	74.192	0	15132788	74.192	0	0

Note: The increase in shareholding of Promoters/Promoter Group is due to sub-division of face-value of equity shares of the Company.

(iii) CHANGE IN PROMOTERS' SHAREHOLDING (PLEASE SPECIFY, IF THERE IS NO CHANGE)

There is no change in the shareholding of the Promoter Group.

(iv) SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS AND HOLDERS OF GDRS AND AD₹)						
For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Change in Shareholding (No. of shares)		Shareholding at the end of the year	
	No. of Shares	% of total shares of the Company	Increase	Decrease	No. of Shares	% of total shares of the Company
Sanjiv Dhiresbhai Shah	191510	1.878	53725	0	245235	1.202
Rekha Harshadray Kapadia	102133	1.001	101267	0	203400	0.997
Vivek Bhimsaria	118000	1.157	54483	0	172483	0.846
Sudha Commercial Company Ltd.	0	0	154400	0	154400	0.757
Bhavesh Shah	85326	0.837	9899	0	95225	0.467
JM Financial Services Ltd.	0	0	82612	0	82612	0.405
Zen Securities Ltd.	45276	0.444	16553	0	61829	0.303
Jollyben Bhartkumar Jain	25995	0.255	25995	0	51990	0.255
SLG International Opportunities	0	0	0	0	51253	0.251
Ajaykumar Vakharia	0	0	0	0	50000	0.245

Note: Top ten shareholders as on March 31, 2015 have been considered for the above disclosure.

(v) SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL				
For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
Mr. Yogesh M. Kothari	6103311	59.847	12206622	59.847
Mr. Suneet Y. Kothari	76662	0.752	153324	0.752
Mr. Hemendra M. Kothari	106700	1.046	213400	1.046
Mr. Kirat M. Patel	26785	0.263	53570	0.263
Mr. Dilip G. Pirmal	0	0	0	0
Mr. K. R. V. Subrahmanian	0	0	0	0
Mr. Shobhan M. Thakore	5540	0.054	11080	0.054
Mr. Shyam B. Ghia	0	0	0	0
Mr. Premal N. Kapadia	0	0	0	0
Ms. Tarjani Vakil	0	0	0	0
Mr. K. P. Rajagopalan	6993	0.069	13986	0.069
Mr. Pravin Tawle	0	0.000	2	0.000

V. INDEBTEDNESS (Rs. 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	11,438.41	2,754.00	0	14,192.41
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	9.83	0	0	9.83
Total (i+ii+iii)	11,448.24	2,754.00	0	14,202.24
Change in Indebtedness during the financial year				
Addition	877.93	781.00	0	1,658.93
Reduction	1,956.99	1,239.00	0	3,195.99
Net Change	(1,079.06)	(458.00)	0	(1,537.06)
Indebtedness at the end of the financial year				
i) Principal Amount	10,369.18	2,296.00	0	12,665.18
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	16.45	0	0	16.45
Total (i+ii+iii)	10,385.63	2,296.00	0	12,681.63

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL (Rs. In lakhs)					
A. Remuneration to Managing Director, Whole-time Directors and/or Manager:					
Sr. No.	Particulars of Remuneration	Mr. Yogesh M. Kothari	Mr. Kirat Patel	Mr. Suneet Kothari	Total
1	Gross Salary				
(a)	Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961	109.44	48.96	42.05	200.45
(b)	Value of perquisites under Section 17(2) of Income Tax Act, 1961	6.27	Nil	Nil	6.27
(c)	Profits in lieu of salary under Section 17(3) of Income Tax Act, 1961	Nil	Nil	Nil	Nil
2	Stock Options	Nil	Nil	Nil	Nil
3	Sweat Equity	Nil	Nil	Nil	Nil
4	Commission				
	- as % of profit	245.07	73.90	73.90	392.87
	- others, specify	Nil	Nil	Nil	Nil
5	Others (Company contribution towards PF, Medical Reimbursement)	8.63	3.72	3.45	15.8
	Total (A)	369.41	126.58	119.40	615.39

B. Remuneration to other Directors:								
1. Independent Directors								
Sr. No.	Particulars of Remuneration	Name of Director						Total Amount (Rs. In lakhs)
		Mr. K. R. V. Subrahmanian	Mr. S. B. Ghia	Mr. S. M. Thakore	Mr. P. N. Kapadia	Mr. D. G. Piramal	Ms. Tarjani Vakil	
1	- Fee for attending Board / Committee Meetings	1.80	2.10	2.50	1.00	1.20	1.00	9.56
2	- Commission	10.56	10.56	10.56	10.56	10.56	10.56	63.36
3	- Others, please specify	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Total (1)	12.36	12.66	13.06	11.56	11.76	11.56	72.96

2. Other Non-Executive Directors			
Sr. No.	Particulars of Remuneration	Name of Director Mr. Hemendra Kothari	Total Amount (Rs. In lakhs)
1	-Fee for attending Board/Committee Meetings	0.60	0.60
	- Commission	10.56	10.56
	- Others, please specify	Nil	Nil
	Total (2)	11.16	11.16
	Total (B)=(1+2)		84.12

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTM				
Sr. No.	Particulars of Remuneration	Mr. Pravin Tawle Chief Financial Officer (Part of the year)	Mr. K. P. Rajagopalan Company Secretary	Total Amount (Rs. In lacs)
1	Gross Salary			
(a)	Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961	14.76	22.50	37.26
(b)	Value of perquisites under Section 17(2) of Income Tax Act, 1961	0.26	0.32	0.58
(c)	Profits in lieu of salary under Section 17(3) of Income Tax Act, 1961	0	0	0
2	Stock Options	Nil	Nil	Nil
3	Sweat Equity	Nil	Nil	Nil
4	Commission			
	- as % of profit	Nil	Nil	Nil
	- others, specify	Nil	Nil	Nil
5	Others, (Company contribution towards PF, Medical Reimbursement)	0.87	2.64	3.51
	Total (A)	15.89	25.46	41.35

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES (Under the Companies Act) : None

INDEPENDENT AUDITOR'S REPORT

To the Members of **Alkyl Amines Chemicals Limited**

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **Alkyl Amines Chemicals Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss, and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence that we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2015, its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order"), issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the Annexure a statement on the matters specified in the paragraphs 3 and 4 of the Order, to the extent applicable.
2. 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 purpose of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

- c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of the written representations received from the directors as on March 31, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015 from being appointed as a director in terms of Section 164(2) of the Act.
- f. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. the Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements – Refer Note 27.1 to the standalone financial statements;
 - ii. the Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts;
 - iii. there has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For **BANSI S. MEHTA & CO.**
Chartered Accountants
Firm Registration No. 100991W

PARESH H. CLERK
Partner
Membership No. 36148

PLACE: MUMBAI
DATED: MAY 15, 2015

ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT

Referred to in paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our Independent Auditor's Report of even date on the standalone financial statements for the year ended March 31, 2015.

We report that:

- i. a. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- b. As explained to us, the fixed assets have been physically verified by the management according to a phased programme designed to cover all the fixed assets over a period of three years, which in our opinion, is at reasonable intervals having regard to the size of the Company and the nature of its assets. Pursuant to the programme, a portion of the fixed assets have been physically verified by the management during the year and no material discrepancies have been noticed on such verification.
- ii. a. Inventories, other than stocks-in-transit and stocks lying with third parties, have been physically verified by the management during the year or at the year-end. In our opinion, the frequency of such verification is reasonable. For stocks-in-transit at the year-end, the necessary documentary evidences have been obtained. In case of stocks lying with third parties, certificates confirming such stocks have been received in respect of stocks held as on March 31, 2015.
- b. In our opinion, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
- c. In our opinion, the Company has maintained proper records of its inventories and no material discrepancies have been noticed on physical verification between the physical stocks and book records.
- iii. As the Company has not granted any loan, secured or unsecured, to companies, firms or other parties covered in the register maintained under Section 189 of the Act, Clause 3(iii)(a) of the Order regarding regularity of the receipt of principal amount and interest and Clause 3(iii)(b) of the Order regarding steps for recovery of overdue amount of more than rupees one lakh are not applicable.
- iv. In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business for the purchase of inventory and fixed assets and for the sale of goods. As informed to us, the Company is not engaged in the sale of services. During the course of our audit, no major weaknesses have been observed in such internal control system.
- v. In our opinion and according to the information and explanations given to us, as the Company has not accepted any deposit from the public, Clause 3(v) of the Order to comment on whether the Company has complied with the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and rules framed there under, are not applicable.
- vi. We have broadly reviewed the cost records maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014 as specified by the Central Government under Section 148(1) of the Act in respect of its products and are of the opinion that *prima facie*, the prescribed accounts and records have been made and maintained. However, we have not made a detailed examination of the said records with a view to determine whether they are accurate or complete.
- vii. a. According to the information and explanations given to us and on the basis of the books and records examined by us, the Company has been regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax, Cess and other statutory dues as applicable to it with the appropriate authorities and there are no arrears of outstanding statutory dues as at the last day of the financial year, for a period of more than six months from the date they became payable.
- b. According to the information and explanations given to us and on the basis of the books and records examined by us, as may be applicable, given hereinbelow are the details of dues of Income-tax, Sales-tax, Wealth Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax, Cess which have not been deposited on account of disputes and the forum where the dispute is pending:

Name of the Statute	Forum where dispute is pending	Nature of the Dues	Period to which the amount relates	Amount (₹ in lakhs)
The Income-tax Act, 1961	The Assessing Officer is yet to give effect to the orders of the Income-tax Appellate Tribunal	Income-tax and interest	Assessment Year 1998-1999 Assessment Year 1999-2000 Assessment Year 2003-2004	84.89*
	The Income-tax Appellate Tribunal	Income-tax and interest	Assessment Year 2004-2005 Assessment Year 2007-2008 Assessment Year 2008-2009 Assessment Year 2009-2010	70.05**
	Commissioner of Income-tax (Appeals)	Income-tax and interest	Assessment Year 2008-2009 Assessment Year 2011-2012 Assessment Year 2012-2013	156.37***
The Central Excise Act, 1944	The Customs, Excise and Service Tax Appellate Tribunal	Excise duty, interest and penalty	Financial Years 2002-2003 to 2010-2011	711.60****
The Finance Act, 1994	The Customs, Excise and Service Tax Appellate Tribunal	Service tax, interest and penalty	Financial Year 2004-2005	35.71
The Central Sales Tax Act, 1956	Joint Commissioner of Sales Tax (Appeals)	Sales Tax	Financial Year 2010-2011	94.17
The Bombay Sales Tax Act, 1959	MST Tribunal Maharashtra	Sales Tax	Financial Year 2002-2003	24.72*****

* Amounts deposited is ₹ 84.71 lakh.

** Amounts deposited is ₹ 41.05 lakh.

*** Amounts deposited is ₹ 150.65 lakh.

**** Amounts deposited is ₹ 21.07 lakh.

***** Amounts deposited is ₹ 1 lakh.

- c. According to the information and explanations given to us, the amounts which were required to be transferred to the Investor Education and Protection Fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules thereunder have been transferred to such fund within time.
- viii. There are no accumulated losses of the Company at the end of the financial year and the Company has not incurred any cash losses during such financial year and in the immediately preceding financial year.
- ix. According to the information and explanations given to us, as also on the basis of the books and records examined by us, the Company has not defaulted in the repayment of dues to financial institutions, banks or debenture holders.

- x. According to the information and explanations given to us, as the Company has not given any guarantee for loans taken by others from banks or financial institutions, the requirement of Clause 3(x) of the Order to comment on whether the terms and conditions whereof are prejudicial to the interest of the Company is not applicable.
- xi. According to the information and explanations given to us, the term loans have been applied for the purpose for which they were obtained other than amounts temporarily placed pending utilisation of the funds for the intended use.
- xii. Based on the audit procedures performed and to the best of our knowledge and belief and according to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year.

For **BANSI S. MEHTA & CO.**

Chartered Accountants

Firm Registration No. 100991W

PARESH H. CLERK

Partner

Membership No. 36148

PLACE: MUMBAI

DATED: MAY 15, 2015

BALANCE SHEET AS AT MARCH 31, 2015

	Note	₹ In Lakhs	As At March 31, 2015 ₹ In Lakhs	As At March 31, 2014 ₹ In Lakhs
EQUITY AND LIABILITIES				
Shareholders' Funds				
Share Capital	2	1,020.60		1,020.60
Reserves and Surplus	3	16,460.61		12,998.04
			17,481.21	14,018.64
Non-current Liabilities				
Long-term Borrowings	4	5,601.01		6,484.15
Deferred Tax Liabilities (Net)	5	2,077.92		2,100.15
Long-term Provisions	6	224.19		183.27
			7,903.12	8,767.57
Current Liabilities				
Short-term Borrowings	7	6,047.98		7,056.51
Trade Payables	8	3,868.70		4,911.58
Other Current Liabilities	9	3,771.38		3,038.03
Short-term Provisions	10	1,121.62		1,048.87
			14,809.68	16,054.99
TOTAL			40,194.01	38,841.20
ASSETS				
Non-current Assets				
Fixed Assets				
Tangible Assets	11	14,892.15		15,369.02
Intangible Assets		161.68		110.98
Capital Work-in-Progress		3,099.56		169.28
Intangible Assets under Development		7.70		89.56
		18,161.09		15,738.84
Non-current Investments	12	226.02		226.02
Long-term Loans and Advances	13	1,704.49		1,138.72
Other Non-current Assets	14	268.29		294.58
			20,359.89	17,398.16
Current Assets				
Inventories	15	7,054.08		8,271.76
Trade Receivables	16	9,892.67		8,979.76
Cash and Bank Balances	17	786.36		2,285.83
Short-term Loans and Advances	18	1,923.01		1,868.08
Other Current Assets	19	178.00		37.61
			19,834.12	21,443.04
TOTAL			40,194.01	38,841.20
Notes (Including Significant Accounting Policies) Forming Part of the Financial Statements				
	1 - 42			

As per our Report of even date attached

For and on behalf of the Board of Directors

For **BANSI S. MEHTA & CO.**
Chartered Accountants
Firm Registration No.100991W

YOGESH M. KOTHARI
Chairman and Managing Director

PARESH H. CLERK
Partner
Membership No. 36148

K. P. RAJAGOPALAN
General Manager
Secretarial and Legal
(Company Secretary)

PRAVIN TAWLE
General Manager
Finance and Accounts
(Chief Financial Officer)

KIRAT PATEL
Executive Director

Place : Mumbai
Dated : May 15, 2015

Place : Mumbai
Dated : May 15, 2015

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2015

			For the Year ended March 31, 2015	For the Year ended March 31, 2014
	Note	₹ In Lakhs	₹ In Lakhs	₹ In Lakhs
Revenue from Operations	20		51,628.74	48,085.97
Less : Excise Duty on Sales			3,992.10	3,475.85
Revenue from Operations (Net)			47,636.64	44,610.12
Other Income	21		185.78	204.75
Total Revenue			47,822.42	44,814.87
Expenses				
Cost of Materials Consumed	22		25,350.30	24,124.36
Changes in Inventories of Finished Goods and Work-in-Progress	23		564.27	(73.52)
Employee Benefits Expense	24		3,117.66	2,591.33
Finance Costs	25		1,023.03	1,224.24
Depreciation and Amortisation Expense	11		1,135.12	973.90
Other Expenses	26		9,941.23	9,512.15
Total Expenses			41,131.61	38,352.46
Profit before exceptional items and Tax			6,690.81	6,462.41
Exceptional items			NIL	NIL
Profit before Tax			6,690.81	6,462.41
Tax Expense:				
Current Tax		2,150.10		1,885.65
Deferred Tax		28.03		272.44
Current Tax Adjustments of Earlier Years		(29.45)		16.26
			2,148.68	2,174.35
Profit for the Year			4,542.13	4,288.06
Earnings Per Equity Share:				
Basic and Diluted (₹)			22.27	21.02
Notes (Including Significant Accounting Policies)	1 - 42			
Forming Part of the Financial Statements				

As per our Report of even date attached

For and on behalf of the Board of Directors

For **BANSI S. MEHTA & CO.**
Chartered Accountants
Firm Registration No.100991W

YOGESH M. KOTHARI
Chairman and Managing Director

PARESH H. CLERK
Partner
Membership No. 36148

K. P. RAJAGOPALAN
General Manager
Secretarial and Legal
(Company Secretary)

PRAVIN TAWLE
General Manager
Finance and Accounts
(Chief Financial Officer)

KIRAT PATEL
Executive Director

Place : Mumbai
Dated : May 15, 2015

Place : Mumbai
Dated : May 15, 2015

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2015

	For the Year ended March 31, 2015 ₹ In Lakhs	For the Year ended March 31, 2014 ₹ In Lakhs
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax	6,690.81	6,462.41
Adjustments for :		
Loss on Sale/Scrap of Fixed Assets	6.18	7.54
Assets Written Off	NIL	75.84
Depreciation and Amortisation Expense	1,135.12	973.90
Interest Expense	1,023.03	1,208.88
Dividend Income	NIL	(14.89)
Interest on Deposits and Others	(95.11)	(89.86)
Unrealised Loss/(Gain) on Foreign Exchange	110.79	215.15
Exchange difference on translation of foreign currency cash and cash equivalents	NIL	(0.12)
Provision for Bad and Doubtful Debts	NIL	40.61
Operating Profit Before Working Capital Changes	8,870.82	8,879.46
Adjustments for :		
Long-term Loans and Advances and Other Non-current Assets	(153.02)	(506.24)
Inventories	1,217.68	(1,003.10)
Trade Receivables and Short-term Loans and Advances	(1,078.63)	(1,974.51)
Other Current Assets	(140.39)	(7.90)
Long-term Liabilities and Long-term Provisions	40.92	(20.71)
Trade Payables, Other Current Liabilities and Short-term Provisions	(528.32)	1,289.12
Cash Generated From Operations	8,229.06	6,656.12
Income Tax paid	(2,159.05)	(2,061.77)
Net Cash From Operating Activities	6,070.01	4,594.35
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(4,095.23)	(2,625.09)
Sale of Fixed Assets	15.82	2.95
Disposal of Investments	NIL	8.25
Dividend Income	NIL	14.89
Interest on Deposits and Others	95.11	89.86
Bank Deposits having Original Maturity of more than 3 months	905.63	(78.12)
Net Cash From Investing Activities	(3,078.67)	(2,587.26)

	For the Year ended March 31, 2015 ₹ In Lakhs	For the Year ended March 31, 2014 ₹ In Lakhs
C. CASH FLOW FROM FINANCING ACTIVITIES		
Deferred Sales Tax Payment	(80.53)	(86.71)
Proceeds from Long-term Borrowings	(518.70)	841.13
Increase/Decrease in Short-term Borrowings	(1,008.53)	(290.72)
Interest Paid	(1,023.03)	(1,208.88)
Dividend Paid (Including Dividend Distribution Tax)	(954.52)	(596.57)
Net Cash From Financing Activities	(3,585.31)	(1,341.75)
Increase in Cash and Cash Equivalents (A+B+C)	(593.97)	665.34
Cash and Cash Equivalents at the Beginning of the Year	1,182.36	516.90
Exchange difference on translation of foreign currency cash and cash equivalents	NIL	0.12
Cash and Cash Equivalents at the End of the Year	588.39	1,182.36
Components of Cash and Cash Equivalents :		
Cash on hand	5.21	0.97
Other Bank Balances		
- On Current Accounts	549.00	660.76
- On Unpaid Dividend Accounts	34.18	26.63
- On Deposit Accounts	NIL	494.00
	588.39	1,182.36

Notes:

- Cash Flow Statement has been prepared under the indirect method as set out in Accounting Standard 3, as notified under the Companies (Accounting Standards Rules, 2006), as the same are applicable in terms of the provisions of Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.
- Purchase of Fixed Assets includes addition to Capital Work-in-Progress during the year.

As per our Report of even date attached

For and on behalf of the Board of Directors

For **BANSI S. MEHTA & CO.**
Chartered Accountants
Firm Registration No.100991W

YOGESH M. KOTHARI
Chairman and Managing Director

PARESH H. CLERK
Partner
Membership No. 36148

K. P. RAJAGOPALAN
General Manager
Secretarial and Legal
(Company Secretary)

PRAVIN TAWLE
General Manager
Finance and Accounts
(Chief Financial Officer)

KIRAT PATEL
Executive Director

Place : Mumbai
Dated : May 15, 2015

Place : Mumbai
Dated : May 15, 2015

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2015

1 SIGNIFICANT ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION:

These financial statements are prepared in accordance with the generally accepted accounting principles in India (Indian GAAP) under the historical cost convention as also on accrual basis. These financial statements have been prepared to comply with the accounting standards prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014 ('the Accounting Standards') and the relevant provisions of the Act (to the extent notified). In the light of the first proviso to Section 129 (1) of the Act and Schedule III to the Act, the items and terms contained in these financial statements are in accordance with the Accounting Standards.

1.2 USE OF ESTIMATES:

The preparation of the financial statements in conformity with the generally accepted accounting principles requires Management to make estimates and assumptions to be made that affect the reported amounts of revenues and expenses during the reporting period, the reported amounts of assets and liabilities and the disclosures relating to the contingent liabilities on the date of the financial statements. Examples of such estimates include useful lives of Fixed Assets, provision for doubtful debts/advances, deferred tax etc. Actual results could differ from those estimates. Such difference is recognised in the period/s in which the results are known/materialised.

1.3 FIXED ASSETS (TANGIBLE/INTANGIBLE):

- i. Land (Freehold) is carried at cost;
- ii. Land (Leasehold) is carried at cost less amortisation;
- iii. Other Fixed Assets are carried at cost less accumulated depreciation/amortisation and impairment losses, if any.
- iv. Cost for the aforesaid purposes comprises of its purchase price and any directly attributable cost of bringing the asset to its working condition for its intended use, net of recoverable duties and interest on borrowings attributable to the acquisition of qualifying Fixed Assets upto the date on which the Asset is ready for its intended use, if any. It also includes exchange difference capitalised, if any, in terms of Para 46/46A of Accounting Standard 11 on "Effects of Changes in Foreign Exchange Rates".
- v. Projects under which tangible fixed assets are not yet ready for their intended use are carried at cost, comprising direct cost, related incidental expenses and attributable interest and are disclosed as "Capital Work-in-Progress".
- vi. Intangible assets not ready for the intended use on the date of the Balance Sheet are disclosed as "Intangible Assets Under Development".

1.4 DEPRECIATION AND AMORTISATION:

- i. Depreciation on tangible Fixed Assets (other than those indicated below) is provided on the straight line method over the useful lives and residual values of assets as prescribed under Part C of Schedule II of Companies Act, 2013.
- a. Depreciation on Plant and Machinery other than those not specifically covered under the classification 'Special Plant and Machinery used in manufacturing of Chemicals' is provided on the straight line method over the useful lives of 20 years as determined by the internal technical evaluation. The Management believes that the useful lives as determined best represent the period over which it expects to use these assets which is the same as the useful life of the Special Plant and Machinery. Hence, the useful lives for such Plant and Machinery is different from the useful lives as prescribed under Part C of Schedule II of Companies Act, 2013.

Exchange Differences capitalised in terms of Para 46/46A of Accounting Standard 11 on "Effects of Changes in Foreign Exchange Rates" are depreciated over the balance life of the assets from the year in which such differences have been capitalised.

- b. Leasehold land is being amortised on the straight line method over the period of lease.
- ii. Intangible assets are amortised on the straight line method over their estimated useful life as follows:
 - a. Development of R & D Products/Processes (Internally generated) : 5 years.
 - b. Patents : 10 years.
 - c. REACH Registration : 5 years.
- iii. Depreciation for assets purchased/sold during the period is proportionately charged.

1.5 INVESTMENTS:

- i. Investments, which are long-term, are stated at cost. A provision for diminution, if any, is made to recognise a decline, other than temporary, in the value of investments.
- ii. Profit or loss on sale of long-term investments, if any, is calculated by considering the weighted average amount of the total holding of the investment.

1.6 INVENTORIES:

- i. Raw materials, packing materials, stores and spares, furnace oil and fuel are valued at cost or net realisable value, whichever is lower. Cost comprises basic cost (net of CENVAT and VAT, if any) and other costs incurred in bringing them to their respective present location and condition.
Cost is determined on a Weighted Average basis.
- ii. Work-in-Progress and finished goods are valued at cost or net realisable value, whichever is lower.
Cost includes all direct costs and a proportion of other fixed manufacturing overheads based on normal operating capacity. Excise duty on finished goods awaiting clearance has been provided for and included in cost thereof.
Cost is determined on a Weighted Average basis.

1.7 TAXATION:

- i. Current Tax: Provision for current tax is made on the estimated taxable income at the rate applicable to the relevant assessment year.
- ii. Deferred Tax : Deferred tax is recognised, subject to consideration of prudence, on timing differences between taxable and accounting income which originates in one period and are capable of reversal in one or more subsequent periods (adjusted for reversals expected during tax holiday period). The tax effect is calculated on accumulated timing differences at the year end based on tax rates and laws enacted or substantially enacted as of the balance sheet date.

In the event of unabsorbed depreciation and carry forward of losses, deferred tax assets are recognised only to the extent that there is virtual certainty that sufficient future taxable income will be available to realise such deferred tax assets. In other situations, deferred tax assets are recognised only to the extent that there is a reasonable certainty that sufficient future taxable income will be available to realise such deferred tax assets.

The Company offsets deferred tax assets and deferred tax liabilities if it has a legally enforceable right and these relate to taxes on income levied by the same governing taxation laws.

1.8 REVENUE RECOGNITION:

i. Sales of Manufactured Goods:

Sales of goods in respect of domestic sales are recognised on despatch of goods to the customer. 'Sales' include packing charges, excise duty and are net of returns.

Sales of goods in respect of export sales are recognised as and when the shipment of goods takes place.

ii. Recognition of Export Benefits:

Export Benefit Entitlements under the Duty Entitlement Pass Book Scheme and Duty drawback Scheme of the Government of India are recognised in the year in which the Export Sales are accounted for.

Advance License Benefits on Exports are accounted in the year of utilisation of license.

iii. Income from Certified Emission Reductions:

Income from Certified Emission Reduction (CERs) in respect of the project registered with Executive Board established under the Kyoto Protocol to the United Nations Framework Convention on Climate Change (UNFCCC) is accounted on the basis of CERs generated from such project when the same are duly certified by UNFCCC.

1.9 EMPLOYEE BENEFITS:

i. Defined Contribution Plan:

Contribution as per the Employees' Provident Funds and Miscellaneous Provisions Act, 1952 towards Provident Fund and Family Pension Fund are provided for as a specific contribution of the Employee costs to fund these benefits as specified under the law. Therefore, any excess payment made will be considered as an advance and shortfall, if any, will be adjusted.

ii. Defined Benefit Plan:

Gratuity- In accordance with applicable Indian laws, the Company provides for gratuity, a defined benefit retirement plan ("Gratuity Plan") covering all employees. The Gratuity Plan provides a lumpsum payment to vested employees, at retirement or termination of employment, an amount based on the respective employee's last drawn salary and the years of employment with the Company. Liability with regard to Gratuity Plan is accrued based on actuarial valuation at the Balance Sheet date carried out by an independent actuary. Actuarial gain or loss is recognized immediately in the statement of profit and loss as income or expense. The Company has an employee gratuity fund managed by Life Insurance Corporation of India ("LIC"), except for the Managing Director, for which also the necessary provision is made based on an actuarial valuation.

Compensated Absences- The Company provides for the encashment of leave with pay based on policy of the Company in this regard. The employees are entitled to accumulate such leave subject to certain limits, for the future encashment. The Company records an obligation for Leave Encashment in the period in which the employee renders the services that increases this entitlement. The Company measures the expected cost of compensated leave as the additional amount that the Company expects to pay as a result of the unused entitlement that has accumulated at the Balance Sheet date on the basis of an independent actuarial valuation.

1.10 RESEARCH AND DEVELOPMENT COSTS:

- i. Revenue expenditure on research, if any, is charged in the Statement of Profit and Loss of the year in which it is incurred.
- ii. Development Expenditure :
 - a. incurred on development of new processes for products which, as per the Management, are completed and are expected to generate future economic benefits, are shown as internally generated intangible assets and is amortised in accordance with policies stated for Amortisation in Note No. 1.4.ii.
 - b. incurred on development of new processes for products which, as per the Management, are yet to be completed, are reflected as Intangibles Under Development;
 - c. other development expenses are charged to the Statement of Profit and Loss in the year in which it is incurred.

1.11 FOREIGN CURRENCY TRANSACTIONS:

- i. Transactions in foreign currencies are recorded, on initial recognition in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.
- ii. Monetary items which are denominated in foreign currency are translated at the exchange rates prevailing at the Balance Sheet date and profit/loss on translation thereon is credited/ charged to the Statement of Profit and Loss.
- iii. Exchange differences arising on settlement or restatement of foreign currency denominated liabilities relating to the acquisition of fixed asset have been recognised in the Statement of Profit and Loss. However, on the basis of the option available to the Company, exchange differences arising on Long-term Foreign Currency Monetary items at rates different from those at which they were initially recorded in so far as they relate to the acquisition of a depreciable capital asset, has been added or deducted from the cost of such assets (Refer Note 28).
- iv. In case of forward contracts, the exchange difference between the forward rate and the exchange rate at the date of transaction is recognised as income or expense over the life of the contract.
- v. As required by the Announcement of the Institute of Chartered Accountants of India on positions of derivatives, keeping in view the principle of prudence as per Accounting Standard 1 on "Disclosure of Accounting Policies", outstanding forward contracts at the Balance Sheet date are reflected by marking them to market and accordingly, the resulting mark to market losses are provided in the Statement of Profit and Loss.

1.12 SEGMENT REPORTING POLICIES:**i. Identification of segments**

Primary Segment is identified based on the nature of products, the different risks and returns and the internal business reporting system. Secondary Segment is identified based on the geographical location of its customers.

ii. Segment Policies

The Company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Company as a whole.

1.13 LEASE RENTALS:

Lease rentals are accounted consistent with the payment schedule provided in the lease agreement.

1.14 BORROWING COSTS:

Borrowing costs, attributable to the acquisition/construction of qualifying assets, are capitalised, net of income, if any. Other borrowing costs are charged as an expense in the period in which the same are incurred. Borrowing costs comprise of interest and other cost incurred in connection with borrowing of funds.

1.15 IMPAIRMENT OF ASSETS:

If internal/external indications suggest that an asset of the Company may be impaired, the recoverable amount of asset/cash generating unit is determined on the date of Balance Sheet and if it is less than its carrying amount, the carrying amount of asset/cash generating unit is reduced to the said recoverable amount. Subsequently, if there is a change in the indication, since the last impairment was recognised, so that recoverable amount of an asset exceeds its carrying amount, an impairment recognised for an asset in prior accounting period is reversed. The recoverable amount is measured as the higher of the net selling price and value in use of such assets/cash generating unit, which is determined by the present value of the estimated future cash flows.

An impairment of intangible assets is conducted annually or more often if there is an indication of any decrease in value. The impairment loss, if any, is charged to the Statement of Profit and Loss.

1.16 PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS:

- i. The Company recognises as Provisions, the liabilities being present obligations arising from past events, the settlement of which is expected to result in an outflow of resources and which can be measured only by using a substantial degree of estimation.
- ii. Contingent Liability is disclosed by way of a note to the financial statements after careful evaluation by the management of the facts and legal aspects of the matters involved.
- iii. Contingent Assets are neither recognised nor disclosed.

	As At March 31, 2015	As At March 31, 2014
	₹ In Lakhs	₹ In Lakhs
2. Share Capital		
Authorised :		
30,000,000 (15,000,000) Equity Shares of ₹ 5 (₹ 10) par value	1,500.00	1,500.00
1,500,000 (1,500,000) Cumulative Redeemable Preference Shares of ₹ 100 par value	1,500.00	1,500.00
	3,000.00	3,000.00
Issued, Subscribed And Paid Up :		
20,396,392 (10,198,196) Equity Shares of ₹ 5 (₹ 10) par value fully paid	1,019.82	1,019.82
Shares forfeited	0.78	0.78
	1,020.60	1,020.60

2.1 Reconciliation of the number of shares outstanding and amount of share capital :

	As At March 31, 2015		As At March 31, 2014	
Equity shares of (₹ 5) par value	No. of shares	₹ In Lakhs	No. of shares	₹ In Lakhs
At the beginning	10,198,196	1,019.82	10,198,196	1,019.82
Changes during the year [Refer Note 2.2 (iv)]	10,198,196	NIL	NIL	NIL
At the end	20,396,392	1,019.82	10,198,196	1,019.82

2.2 Rights, preferences and restrictions

- The Company has only one class of shares referred to as equity shares having par value of ₹ 5 (₹ 10). Each holder of equity shares is entitled to one vote per share.
- The Company declares and pays dividend in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the Shareholders in the ensuing Annual General Meeting. The Board of Directors, in their meeting on May 15, 2015, proposed a final dividend of ₹ 4 per equity share of face value of ₹ 5 each. The proposal is subject to the approval of shareholders at the Annual General Meeting. The total dividend appropriation for the year ended March 31, 2015 amounted to ₹ 981.98 lakh including corporate dividend tax of ₹ 166.12 lakh.

During the year ended March 31, 2014, the amount of per share dividend recognised as distribution to equity shareholders was ₹ 8 for face value of ₹ 10 each. The dividend appropriation for the year ended March 31, 2014 amounted to ₹ 954.52 lakh including corporate dividend tax of ₹ 138.66 lakh.
- In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.
- With effect from September 9, 2014, one equity share of the Company from nominal value of ₹ 10 each is sub-divided (split) into two equity shares of nominal value of ₹ 5 each. All shares and per share information in the financial results reflect the effect of the sub-division (split) retrospectively for the earlier reporting periods.

2.3 Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company :

	As At March 31, 2015		As At March 31, 2014	
Name of the Shareholder	No. of shares	% held	No. of shares	% held
Yogesh M. Kothari	12,206,622	59.85	6,103,311	59.85

		As At March 31, 2015	As At March 31, 2014
	₹ In Lakhs	₹ In Lakhs	₹ In Lakhs
3. Reserves and Surplus			
Capital Reserve			
As per last Balance Sheet		9.68	9.68
Capital Redemption Reserve			
As per last Balance Sheet		25.00	25.00
Securities Premium			
As per last Balance Sheet		1,290.97	1,290.97
General Reserve			
As per last Balance Sheet	3,267.82		2,838.82
Less : Adjustment as per Schedule II to the Companies Act, 2013 (Refer Note 11.6)	97.58		NIL
Add : Transfer from Surplus	454.00		429.00
		3,624.24	3,267.82
Surplus			
As per last Balance Sheet	8,404.57		5,500.03
Add: Net Profit after Tax transferred from Statement of Profit and Loss	4,542.13		4,288.06
Less: Appropriations			
General Reserve	454.00		429.00
Proposed Dividend	815.86		815.86
Tax on Dividend	166.12		138.66
		11,510.72	8,404.57
		16,460.61	12,998.04
4. Long-term Borrowings			
Term Loans			
Secured			
From Banks [Refer Note 4.1 (a)(I)]	3,348.91		3,951.58
From Other Parties - Financial Institutions [Refer Note 4.1 (a)(II)]	NIL		106.25
		3,348.91	4,057.83
Deferred Payment Liability			
Unsecured			
Sales Tax Deferral under the Package Scheme of Incentives, 1993 [Refer Note 4.1 (b)(i)]		687.10	791.32
Loans and advances from related parties			
Unsecured [Refer Note 4.1 (b)(ii)]		1,470.00	1,385.00
Deposits - Inter Corporate [Refer Note 4.1 (b)(iii)]			
Unsecured			
From Related Parties (Refer Note 33)	95.00		250.00
From Others	NIL		-
		95.00	250.00
		5,601.01	6,484.15

4.1 Nature of Security and Terms of Repayment of Long-term Borrowings:

		As At March 31, 2015	As At March 31, 2014
Rate of Interest		₹ In Lakhs	₹ In Lakhs
a. Nature of security			
I. Term Loan from Banks:			
i. Term Loan of ₹ 800 lakh repayable in 60 monthly instalments from October 31, 2009 to part finance Company's normal capital expenditure at Kurkumbh is secured by:	Ranging from 13.35% p.a. to 15% p.a.	NIL	41.24
a. <i>Pari passu</i> Mortgage of the Company's immovable properties situated at Plot No. A-7, A-7 (part) and A-25 at Patalganga and Plot no. D-6/1, at Kurkumbh, Maharashtra.			
b. Second <i>pari passu</i> charge by way of hypothecation of Raw Material Inventory, Book Debts, Movable Machinery, etc.			
ii. Term Loan as sanctioned of ₹ 1,120 lakh (pending full drawal) repayable in 16 quarterly instalments from March 18, 2016 to part finance setting up of Solar PV Power plant at Bhoom is secured by exclusive charge on project assets, both movable and immovable and second <i>pari passu</i> charge on current assets of the Company. The charge on Project assets is yet to be created.	Base rate + 1.00% p.a. i.e. 11.15 % p.a.	858.93	NIL
iii. Foreign Currency Term Loans to part finance Company's normal capital expenditure which are secured by creation of charges on properties listed at item i.a. above and also a second <i>pari passu</i> charge by way of hypothecation of Raw Material Inventory, Book Debts, Movable Machinery, etc. of :			
USD 3.3 million repayable in 16 quarterly instalments beginning from September 30, 2012,	3.48% p.a. to 3.66% p.a.	2,082.94	2,950.66
USD 3 million repayable in 16 quarterly instalments beginning from June 14, 2014 (covered by Currency Swap) and			
USD 3.2 million repayable in 16 quarterly instalments beginning from February 11, 2015 (covered by Currency Swap)	LIBOR plus 3.05% p.a.	1,967.88	1,944.32
iv. Vehicle Loans are secured against specified assets repayable in equated monthly instalments ranging from 36 to 60 months	Ranging from 8.86% p.a. to 10.95% p.a.	36.20	33.43
		4,945.95	4,969.65
Less : Current Maturities of Long-term Debt (Refer Note 9)		1,597.04	1,018.07
		3,348.91	3,951.58
II. Term Loan from Other Parties - Financial Institutions:			
Term Loan of ₹ 1,700 lakhs repayable in 16 quarterly instalments from July 25, 2011 is secured by:	12.00% p.a.	106.25	531.25
a. <i>Pari passu</i> Mortgage of the Company's immovable properties situated at Plot No. A-7, A-7 (part) and A-25 at Patalganga and Plot no. D-6/1, at Kurkumbh, Maharashtra.			
b. Hypothecation of the Company's movable properties, both, present and future, save and except Book Debts and subject to prior charge created or to be created in favour of the Company's Bankers, on stocks of raw materials, semi-finished goods, finished goods and consumables stores for working capital requirements.			
The mortgage and charges referred to above rank <i>pari-passu</i> inter se.			
		106.25	531.25
Less : Current Maturities of Long-term Debt (Refer Note 9)		106.25	425.00
		NIL	106.25

b. Terms of repayment of unsecured borrowings:

		As At March 31, 2015	As At March 31, 2014
		₹ In Lakhs	₹ In Lakhs
Borrowings:			
i. Deferred payment liability	Repayable after 10 years from the respective year in which actual tax was collected commencing from April 26, 2012.	791.31	871.84
Less : Current Maturities of Long-term Debt (Refer Note 9)		104.21	80.52
		687.10	791.32
ii. Loans and advances from Related Parties	Not repayable before March 31, 2016 and carries interest rate ranging from 9.75% p.a. to 10.75% p.a.	1,470.00	1,385.00
iii. Deposits - Inter Corporate	Not repayable before March 31, 2016 and carries interest rate ranging from 9.75% p.a. to 10.75% p.a.	95.00	250.00

5. Deferred Tax Liabilities (Net)

		As At March 31, 2015	As At March 31, 2014
		₹ In Lakhs	₹ In Lakhs
Items of Timing Difference	Accumulated Deferred Tax (Assets) / Liabilities		Accumulated Deferred Tax (Assets) / Liabilities
Deferred Tax Liabilities			
Related to Fixed Assets	2,252.14	2,272.86	
	2,252.14	2,272.86	
Deferred Tax Assets			
Provision for doubtful debts and advances	(50.62)	(82.95)	
Provision for Gratuity	(65.92)	(44.11)	
Provision for Leave Encashment	(57.11)	(40.68)	
Disallowance under section 43B	(0.57)	(4.97)	
	(174.22)	(172.71)	
Net Deferred Tax (Assets) / Liabilities	2,077.92	2,100.15	

		As At March 31, 2015	As At March 31, 2014
		₹ In Lakhs	₹ In Lakhs
6. Long-term Provisions			
Provision for Employee Benefits (Refer Note 31)			
For Gratuity	111.81	100.90	
For Leave Encashment	112.38	82.37	
	224.19	183.27	
	224.19	183.27	

		As At March 31, 2015	As At March 31, 2014
	₹ In Lakhs	₹ In Lakhs	₹ In Lakhs
7. Short-term Borrowings			
Loans repayable on demand (Refer Note 7.1)			
Secured			
From Banks			
Cash Credit Facilities		5,316.98	5,937.51
Loans and Advances from Related Parties			
Unsecured		NIL	215.50
Deposits - Inter Corporate			
Unsecured			
From Related Parties (Refer Note 33)	312.00		319.50
From Others	419.00		584.00
		731.00	903.50
		6,047.98	7,056.51

7.1 Cash Credits including Working Capital Demand Loan of ₹ 1,000 Lakh are secured by hypothecation of stocks of raw materials, semi-finished goods, finished goods, consumable stores and book debts of the Company, both present and future, as mentioned in the joint deed of hypothecation dated December 29, 1989 as amended from time to time, as well as by the second mortgage of the specified immovable properties of the Company.

8. Trade Payables

Micro, Small and Medium Enterprises (Refer Note 8.1)	39.46		33.75
Others	3,829.24		4,877.83
		3,868.70	4,911.58
		3,868.70	4,911.58
8.1 Disclosure in accordance with Section 22 of Micro, Small and Medium Enterprises Development Act, 2006:			
Principal amount remaining unpaid and interest due thereon			
- Principal Amount		39.42	33.17
- Interest		NIL	NIL
Interest paid in term of Section 16		NIL	NIL
Interest due and payable for the period of delay in payment		0.04	0.58
Interest accrued and remaining unpaid		NIL	NIL
Interest due and payable even in succeeding years		NIL	NIL

This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company.

		As At March 31, 2015	As At March 31, 2014
	₹ In Lakhs	₹ In Lakhs	₹ In Lakhs
9. Other Current Liabilities			
Current maturities of Long-term Debt			
Term Loans			
Secured			
From Banks [Refer Note 4.1 (a) (I)]	1,597.04		1,018.07
From Other Parties - Financial Institutions [Refer Note 4.1 (a) (II)]	106.25		425.00
		1,703.29	1,443.07
Deferred payment liabilities			
Unsecured			
Sales Tax Deferral under the Package Scheme of Incentives, 1993 [Refer Note 4.1 (b)(i)]		104.21	80.52
Interest accrued but not due on borrowings		16.45	9.83
Unpaid Dividends		34.18	26.63
Other Payables			
- For Capital Expenses		463.91	53.49
- Others*		1,449.34	1,424.49
		3,771.38	3,038.03
* Others include Statutory Dues, Advance from Customers and other year-end provisions.			
10. Short-term Provisions			
Provision for Employee Benefits (Refer Note 31)			
For Gratuity	78.67		28.88
For Leave Encashment	52.63		37.31
		131.30	66.19
Others			
For Proposed Dividend	815.86		815.86
For Tax on Dividend	166.12		138.66
		981.98	954.52
Provision for taxes	16.31		1,901.65
Less : Taxes paid	7.98		1,873.49
		8.34	28.16
		1,121.62	1,048.87

11. Fixed Assets

₹ In Lakhs

DESCRIPTION	GROSS BLOCK			DEPRECIATION AND AMORTISATION				NET BLOCK	
	As At April 01, 2014	Additions	During the year Other Adjustments	Deduction/ Transfer	As At March 31, 2015	Upto March 31, 2014	For the year (Adjustments)	Upto March 31, 2015	As At March 31, 2015 As At March 31, 2014
Current Year									
Tangible Assets									
Land									
Freehold Land	1.15	-	-	-	1.15	-	-	-	1.15
Leasehold Land (Note 11.2)	1,438.54	-	-	-	1,438.54	68.60	14.92	83.52	1,369.94
Buildings	3,204.27	244.83	1.82	-	3,450.92	971.97	130.61	1,128.53	2,232.30
Plant and Equipment (Note 11.3)									
Machinery	20,221.44	395.57	41.48	81.70	20,576.79	9,191.57	779.27	9,949.56	11,029.87
Electrical Equipments	55.10	35.49	-	-	90.59	25.09	15.12	40.21	30.01
Furniture and Fixtures	162.04	17.51	-	-	179.55	123.12	4.28	136.65	38.92
Vehicles	173.67	29.90	-	-	203.57	53.25	62.34	115.59	120.42
Office Equipments	323.76	17.77	-	-	341.53	201.28	13.06	241.96	122.48
Others									
Electrical Installations	770.52	3.73	-	-	774.25	346.59	75.53	468.72	423.93
Sub Total	26,350.49	744.80	43.30	81.70	27,056.89	10,991.47	1,095.13	12,164.74	15,369.02
Intangible Assets									
Internally Generated									
Development of R&D Products/Processes	33.62	-	-	-	33.62	28.68	3.20	31.88	4.94
Others									
Patents	8.83	30.56	-	-	39.39	0.12	2.49	2.61	8.71
REACH Registration	112.71	60.13	-	-	172.84	15.38	34.30	49.68	97.33
Sub Total	155.16	90.69	-	-	245.85	44.18	39.99	84.17	110.98
Total	26,505.65	835.49	43.30	81.70	27,302.74	11,025.65	1,135.12	12,248.91	15,480.00
Capital Work-in-Progress									
	169.28	3,604.28	121.69	795.69	3,099.56				169.28
Total	169.28	3,604.28	121.69	795.69	3,099.56				169.28
Intangible Assets Under Development									
Internally Generated									
Development of R&D Products/Processes	-	-	-	-	-				-
Others									
Patents	29.43	8.83	-	30.56	7.70				29.43
REACH Registration	60.13	-	-	60.13	-				60.13
Total	89.56	8.83	-	90.69	7.70				89.56

11. Fixed Assets (Continued)

DESCRIPTION	GROSS BLOCK						DEPRECIATION AND AMORTISATION				NET BLOCK	
	As At April 01, 2014	During the year		As At March 31, 2015	Upto March 31, 2014	For the year	Deduction/ (Adjustments)	Upto March 31, 2015	As At March 31, 2015	As At March 31, 2014		
		Additions	Other Adjustments									
Previous Year												
Tangible Assets												
Land												
Freehold Land	1.15	-	-	1.15	-	-	-	-	1.15	1.15		
Leasehold Land (Note 11.2)	303.20	1,106.89	28.45	1,438.54	59.64	8.96	-	68.60	1,369.94	243.56		
Buildings	3,182.74	21.53	-	3,204.27	877.62	94.35	-	971.97	2,232.30	2,305.12		
Plant and Equipment (Note 11.3)												
Machinery	17,729.60	2,282.04	209.80	20,221.44	8,413.87	777.70	-	9,191.57	11,029.87	9,315.73		
Electrical Equipments	51.78	3.32	-	55.10	22.64	2.45	-	25.09	30.01	29.14		
Furniture and Fixtures	152.58	9.46	-	162.04	120.42	2.70	-	123.12	38.92	32.16		
Vehicles	188.96	14.65	-	173.67	57.66	16.18	20.59	53.25	120.42	131.30		
Office Equipments	269.54	57.18	-	323.76	188.14	14.24	1.10	201.28	122.48	81.40		
Others												
Electrical Installations	770.52	-	-	770.52	310.49	36.10	-	346.59	423.93	460.03		
Sub Total	22,650.07	3,495.07	238.25	26,350.49	10,050.48	952.68	21.69	10,981.47	15,369.02	12,599.59		
Intangible Assets												
Internally Generated												
Development of R&D Products/Processes	33.62	-	-	33.62	22.96	5.72	-	28.68	4.94	10.66		
Others												
Patents	-	8.83	-	8.83	-	0.12	-	0.12	8.71	-		
REACH Registration	-	112.71	-	112.71	-	15.38	-	15.38	97.33	-		
Sub Total	33.62	121.54	-	155.16	22.96	21.22	-	44.18	110.98	10.66		
Total	22,683.69	3,616.61	238.25	26,505.65	10,073.44	973.90	21.69	11,025.65	15,480.00	12,610.25		
Capital Work-in-Progress												
	732.16	3,109.45	62.46	169.28					169.28	732.16		
Total	732.16	3,109.45	62.46	169.28					169.28	732.16		
Intangible Assets Under Development												
Internally Generated												
Development of R&D Products/Processes	73.88	-	-	-					-	73.88		
Others												
Patents	29.00	9.26	-	29.43					29.43	29.00		
REACH Registration	57.72	115.13	-	60.13					60.13	57.72		
Total	160.60	124.39	-	89.56					89.56	160.60		

11.1. Above Assets include Research and Development Assets as mentioned below:

₹ In Lakhs

DESCRIPTION	GROSS BLOCK			DEPRECIATION AND AMORTISATION				NET BLOCK	
	As At April 01, 2014	During the year	As At March 31, 2015	Upto March 31, 2014	For the year	Deduction/ (Adjustments)	Upto March 31, 2015	As At March 31, 2015	As At March 31, 2014
Tangible Assets									
	Plant and Equipment								
	Machinery	154.70	1.98	-	29.16	(1.05)	115.36	41.32	69.55
	Electrical Equipments	9.59	-	-	2.48	(0.01)	6.53	3.06	5.55
	Furniture and Fixtures	56.59	0.05	-	8.76	-	49.97	6.67	15.38
Intangible Assets	Vehicles	12.15	-	-	5.87	(0.02)	11.54	0.61	6.50
	Office Equipments	8.57	0.99	-	2.48	(0.01)	7.44	2.12	3.62
	Others								
	Electrical Installations	0.37	-	-	0.14	0.01	0.35	0.02	0.15
	Current year	241.97	3.02	-	48.89	(1.08)	101.19	53.80	100.75
Previous year	235.38	6.76	-	0.17	10.88	0.09	141.22	100.75	
Intangible Assets Internally Generated									
	Development of R&D Products/Processes	33.62	-	-	28.69	-	31.89	1.73	4.93
	Others								
	Patents	8.83	30.56	-	0.12	2.50	2.62	36.77	8.71
	Current year	42.45	30.56	-	28.81	5.70	34.51	38.50	13.64
Previous year	33.62	8.83	-	-	5.85	-	28.81	13.64	
Capital Work-in-Progress									
		8.07	6.45	-				5.55	8.07
	Current year	8.07	6.45	-				5.55	8.07
Previous year	-	14.83	-	6.76	8.07			8.07	
Intangible Assets Under Development Internally Generated									
	Development of R&D Products/Processes	-	-	-	-	-	-	-	-
	Others								
	Patents	29.43	8.83	-	30.56	7.70		7.70	29.43
	Current year	29.43	8.83	-	30.56	7.70		7.70	29.43
Previous year	102.88	9.26	-	82.71	29.43			29.43	

11.2. The Lease Deed from MIDC in respect of Plot Nos. D-6/2, R-1 and R-2 of the value of ₹ 131.13 lakh (Previous Year ₹ 382.12 lakh) being value of machinery installed at third party premises of Job Contractor (including that of the Associate Company), duly confirmed by them.

11.3. Plant, Machinery and Equipments include ₹ 382.12 lakh (Previous Year ₹ 382.12 lakh) being value of machinery installed at third party premises of Job Contractor (including that of the Associate Company), duly confirmed by them.

11.4. Transfer from Capital Work-in-Progress and Intangible Assets Under Development represents capitalisation to Fixed Assets. It also includes write off of Capital Work-in-Progress of ₹ 7.60 lakh (Previous Year ₹ 1.48 lakh) and Intangible Assets Under Development of ₹ NIL lakh (Previous Year ₹ 73.88 lakh).

11.5. Other Adjustments under the Gross Block represent Borrowings Costs of ₹ 135.10 lakh (Previous Year ₹ 157.93 lakh) and Exchange Differences of ₹ 29.89 lakh (Previous Year ₹ 142.78 lakh) capitalised in terms of AS - 11.

11.6. For related disclosures, refer Note 28 to the financial statements.

11.7. Effective from April 1, 2014, the Company has provided depreciation on its tangible Fixed Assets as per useful lives and residual values, as specified in Schedule II to the Companies Act, 2013 or based on internal technical evaluation, reassessed the remaining useful life of assets primarily consisting of Continuous process plants. Accordingly, in respect of the tangible Fixed Assets as on April 1, 2014 the carrying amount, net of residual value, as on that date have been depreciated over the revised remaining useful lives of the assets. As a result, the charge for depreciation is lower by ₹ 73.05 lakh for the year ended March 31, 2015. In cases where the remaining useful life has been completed on April 1, 2014, the carrying amount of assets after retaining residual value amounting to ₹ 97.58 lakh and deferred tax credit of ₹ 50.25 lakh thereon has been adjusted against the opening balance of General Reserve, the aggregate of which has been shown as Adjustments under Depreciation and Amortisation.

11.7. Depreciation for the year is shown as reduced by the write back of excess depreciation of prior period ₹ NIL (Previous Year ₹ 138.94 lakh).

		As At March 31, 2015	As At March 31, 2014
	₹ In Lakhs	₹ In Lakhs	₹ In Lakhs
12. Non-current Investments			
Long-term investments - valued at cost less provision for other than temporary diminution			
Trade			
In equity instruments of Subsidiary			
Unquoted			
Fully paid Equity shares			
Quantity Investee Company			
1,638,272 Alkyl Speciality Chemicals Limited		81.91	81.91
(1,638,266) of ₹ 10 each			
In equity instruments of Associate			
Quoted			
Fully paid Equity shares			
Quantity Investee Company			
2,977,997 Diamines and Chemicals Limited		144.11	144.11
(2,977,997) of ₹ 10 each			
		226.02	226.02

	Cost ₹ In Lakhs	Market Value ₹ In Lakhs	Cost ₹ In Lakhs	Market Value ₹ In Lakhs
Aggregate amount of Quoted Investments	144.11	810.02	144.11	623.89
Aggregate amount of Unquoted Investments	81.91	Not Applicable	81.91	Not Applicable
Total	226.02	810.02	226.02	623.89

		As At March 31, 2015	As At March 31, 2014
	₹ In Lakhs	₹ In Lakhs	₹ In Lakhs
13. Long-term Loans and Advances			
Unsecured			
Capital Advances			
Considered Good		408.23	40.21
Security Deposits			
Considered Good	81.28		86.75
Considered Doubtful	4.64		4.64
Less : Provision for Doubtful Deposits	4.64		4.64
		81.28	86.75
Other Loans and Advances			
Advances recoverable in cash or in kind for value to be received			
Considered Good	891.08		706.44
Taxes Paid	2,563.41		2,017.99
Less : Provision for Taxes	2,239.51		1,712.67
	323.90		305.32
		1,214.98	1,011.76
		1,704.49	1,138.72
14. Other Non-current Assets			
Inventories (Refer Note 14.1)		78.00	163.00
Trade Receivables			
Considered Doubtful			
-Outstanding for a period exceeding six months from the date they are due for payment	74.87		174.72
Less : Provision for Doubtful Debts	74.87		174.72
		NIL	NIL
Cash and Bank Balances			
Other Bank Balances			
-On Fixed Deposit Accounts			
With maturity beyond 12 months from Balance Sheet date (Held as margin money)		1.32	1.45
Other loans and advances			
Advances recoverable in cash or in kind for value to be received			
Considered Doubtful	38.73		38.73
Less : Provision for Doubtful Advances	38.73		38.73
		NIL	NIL
Advance to Suppliers			
Considered Doubtful	25.95		25.95
Less : Provision for Doubtful Advances	25.95		25.95
		NIL	NIL
Receivable on Currency Swap		188.97	130.13
		268.29	294.58

14.1 Catalysts not expected to be used within a period of 12 months from the date of the Balance Sheet are considered Non-current.

	As At March 31, 2015	As At March 31, 2014
₹ In Lakhs	₹ In Lakhs	₹ In Lakhs
15. Inventories		
Raw Materials	2,558.44	3,152.41
Packing Materials	95.17	130.78
(Includes in transit ₹ NIL lakh, Previous Year ₹ 0.38 Lakh)		
Work-in-Progress	518.46	483.58
Finished Goods	2,621.63	3,291.53
(Includes in transit ₹ 40.49 lakh, Previous Year ₹ 128.72 lakh)		
Stores and Spares	474.67	461.10
Other Utilities, Catalyst, etc.	785.71	752.36
	7,054.08	8,271.76
15.1 Details of Inventories :		
a. Work-in-Progress		
Amines and Amines Derivatives	407.18	415.34
Other Speciality Chemicals	111.28	68.24
	518.46	483.58
b. Finished Goods		
Amines and Amines Derivatives	2,388.50	3,200.55
Other Speciality Chemicals	232.40	90.39
Industrial Gases	0.73	0.59
	2,621.63	3,291.53
16. Trade Receivables		
Unsecured, Considered Good		
Outstanding for a period exceeding six months from the date they are due for payment	2.42	0.06
Others	9,890.25	8,979.70
	9,892.67	8,979.76
	9,892.67	8,979.76

		As At March 31, 2015	As At March 31, 2014
	₹ In Lakhs	₹ In Lakhs	₹ In Lakhs
17. Cash and Bank Balances			
Cash and cash equivalents			
Cash on hand	5.21		0.97
Balances with Banks			
-On Current Accounts	549.00		660.76
-On Unpaid Dividend Accounts	34.18		26.63
-On Deposit Accounts with original maturity of less than 3 months	NIL		494.00
		588.39	1,182.36
Other Bank Balances			
-On Fixed Deposit Accounts			
With maturity within 12 months from Balance Sheet date		197.97	1,103.47
		786.36	2,285.83
18. Short-term Loans and Advances			
Unsecured, Considered Good			
Security Deposits		5.30	NIL
Loans and Advances to Related Parties (Refer Note 33)			
Other Loans and advances			
Advances recoverable in cash or in kind for value to be received	327.68		268.34
Less : Provision for Doubtful Advances	2.10		2.10
	325.58		266.24
Advances to Suppliers	921.44		797.35
Balances with Excise and Service Tax Authorities	670.69		804.49
		1,917.71	1,868.08
		1,923.01	1,868.08
19. Other Current Assets			
Interest Receivable on Bank/Security deposits		4.00	18.89
Deferred Premium on Forward Contracts		4.07	2.70
Receivable on Forward Contracts		114.71	NIL
Receivable on Currency Swap		55.22	16.02
		178.00	37.61

		For the year ended March 31, 2015	For the year ended March 31, 2014
	₹ In Lakhs	₹ In Lakhs	₹ In Lakhs
20. Revenue From Operations			
Sale of Products - Manufactured Goods		50,790.11	47,504.50
Other Operating Revenues			
Scrap and Raw Material Sales	121.93		138.82
Toll and Other Processing Income	598.36		325.06
Export Incentives	115.92		115.68
Miscellaneous Income	2.42		1.91
		838.63	581.47
		51,628.74	48,085.97
Less : Excise Duty on Sales		3,992.10	3,475.85
		47,636.64	44,610.12
20.1 Details of Sales of Products:			
Amines and Amines Derivatives		41,522.60	41,160.29
Other Speciality Chemicals		8,741.27	5,943.82
Industrial Gases		526.24	400.39
		50,790.11	47,504.50
21. Other Income			
Interest on Deposits and Others		95.11	89.86
Dividend on Long-term Investments		NIL	14.89
Insurance Claims		5.87	4.54
Amounts/Excess Provision written back (Refer Note 31)		83.89	60.99
Miscellaneous Income		0.91	34.47
		185.78	204.75

		For the year ended March 31, 2015	For the year ended March 31, 2014
	₹ In Lakhs	₹ In Lakhs	₹ In Lakhs
22. Cost of Materials Consumed			
Raw Materials			
Opening Stock	3,152.41		2,316.42
Add: Purchases	23,288.10		23,611.72
	26,440.51		25,928.14
Less: Closing Stock	2,558.44		3,152.41
		23,882.07	22,775.73
Packing Materials			
Opening Stock	130.78		108.77
Add: Purchases	1,432.62		1,370.64
	1,563.40		1,479.41
Less: Closing Stock	95.17		130.78
		1,468.23	1,348.63
		25,350.30	24,124.36
22.1 Details of Raw Materials Consumed			
Denatured Ethyl Alcohol, Methanol and other Alcohols		13,903.25	14,128.43
Industrial Gases		3,694.01	3,631.86
Others		6,284.81	5,015.44
		23,882.07	22,775.73
23. Changes in Inventories of Finished Goods and Work-In-Progress			
Finished Goods			
Closing Stock	2,621.63		3,291.53
Less : Opening Stock	3,291.53		2,958.14
		669.90	(333.39)
Excise Duty Provision on Finished Goods			
Closing Stock	291.28		362.03
Less : Opening Stock	362.03		323.89
		(70.75)	38.14
Work-in-Progress			
Closing Stock	518.46		483.58
Less : Opening Stock	483.58		705.31
		(34.88)	221.73
		564.27	(73.52)
24. Employee Benefits Expense			
Salaries and wages			
Directors' Remuneration		611.75	585.38
Salaries, Wages and Benefits (Refer Note 26.3)		1,902.07	1,585.48
Contribution to Provident Fund and Other Funds		338.63	153.85
Staff Welfare Expenses		265.21	266.62
		3,117.66	2,591.33

		For the year ended March 31, 2015	For the year ended March 31, 2014
	₹ In Lakhs	₹ In Lakhs	₹ In Lakhs
25. Finance Costs			
Interest Expense			
On Cash Credit Facilities/Buyers' Credit	392.77		473.42
On Term Loans	180.29		226.90
On Others	350.57		391.29
		923.63	1,091.61
Other Borrowing Costs			
Bank Charges		54.57	80.00
Foreign Exchange Loss (as adjustment to Interest cost)		NIL	15.36
Other Finance Charges		44.83	37.27
		1,023.03	1,224.24
26. Other Expenses			
Stores and Spares Consumed		941.34	981.50
Power and Fuel		5,153.73	5,178.38
Rent		18.91	19.36
Repairs and Maintenance (Refer Note 26.3)			
Building	112.20		99.06
Plant and Machinery	366.13		427.62
Others	191.94		131.92
		670.27	658.60
Insurance (Refer Note 26.3)		68.06	64.63
Rates and Taxes (Refer Note 26.3)		28.02	27.25
Auditors' Remuneration			
Audit Fees	8.00		8.00
Tax Audit Fees	3.50		2.85
Taxation Matters	NIL		0.70
Certification Work	6.50		7.61
Reimbursement of Expenses	0.65		0.80
		18.65	19.96
Foreign Exchange Loss (Net)		60.44	53.51
Processing Charges		689.25	573.89
Export Expenses (Refer Note 26.3)		688.08	539.60
Freight Outward		541.54	252.14
Bad Debts written off	99.80		6.44
Add: Provision for Doubtful Debts	NIL		39.73
Less: Provision for Doubtful Debts no longer required	(99.80)		(5.56)
		NIL	40.61
Corporate Social Responsibility (CSR) Expenditure (Refer Note 26.1)		35.94	NIL
Miscellaneous Expenses (Refer Note 26.3)		1,027.00	1,102.72
		9,941.23	9,512.15

	For the year ended March 31, 2015	For the year ended March 31, 2014
	₹ In Lakhs	₹ In Lakhs
26.1 Expenditure towards Corporate Social Responsibility (CSR) activities:		
a. Gross amount required to be spent by the Company during the year :	91.92	
b. Amount spent and paid on CSR activities included in the Statement of Profit and Loss for the year :		
Nature of Expenses		
Other Expenses (Other than for Construction/Acquisition of any asset) (In Note 26)		
Environment sustainability and Rural development	7.11	
Education/Sports	15.49	
Health/Woman Empowerment	6.96	
Others	6.38	
Total	35.94	

26.2 Expenses incurred on Research and Development during the year are included in the Statement of Profit and Loss as under:

	For the year ended March 31, 2015	For the year ended March 31, 2014
Nature of expenses	₹ In Lakhs	₹ In Lakhs
Cost of Material Consumed (In Note 22)		
Raw Material	3.42	4.10
Packing Material	0.13	0.29
Employee Benefits Expense (In Note 24)		
Salaries and Wages	257.04	209.10
Contribution to Provident and Other Funds	24.17	21.17
Staff Welfare Expenses	10.82	10.03
	292.03	240.30
Depreciation	54.54	17.94
Other Expenses (In Note 26)		
Stores and Spares Consumed	14.36	11.10
Rent	13.20	13.20
Repairs and Maintenance:		
Building	NIL	0.20
Plant and Machinery	1.37	0.88
Others	4.01	3.43
Insurance	0.49	0.33
Rates and Taxes	0.19	0.38
Miscellaneous Expenses	40.35	104.93
	73.97	134.45
Total	424.09	397.08

	For the year ended March 31, 2015	For the year ended March 31, 2014
₹ In Lakhs	₹ In Lakhs	₹ In Lakhs
26.3 Details of Expenses for prior period:		
Expenses		
Employee Benefits Expense (Reflected in Note 24)		
Salaries, Wages, Benefits and Staff Welfare Expenses	NIL	0.89
Other Expenses (Reflected in Note 26)		
Repairs and Maintenance:		
Building, Plant and Machinery and Others	NIL	5.17
Insurance	NIL	0.03
Rates and Taxes	0.02	NIL
Export Expenses	NIL	1.12
Miscellaneous Expenses	3.50	5.25
Total Expenses for prior period	3.52	12.46

27. Contingent Liabilities and Commitments

Particulars	As at March 31, 2015		As at March 31, 2014	
	₹ In Lakhs	₹ In Lakhs	₹ In Lakhs	₹ In Lakhs
27.1 Contingent Liabilities :				
(to the extent not provided for)				
i. Claims against the Company by Ex-employees in Labour Court not acknowledged as debts		78.54		69.38
ii. Income Tax (Amount deposited ₹ 135.88 lakh) (Previous Year ₹ 228.07 lakh)		289.86		267.92
iii. Sales Tax (Amount deposited ₹ 1.00 lakh) (Previous year ₹ Nil lakh)		117.88		NIL
iv. Central Excise/Service Tax (Amount deposited ₹ 21.07 lakh) (Previous Year ₹ Nil lakh)		726.24		43.39
v. By its order of February 18, 2002, the Bombay High Court, has directed that no transport fee on denatured ethyl alcohol, one of the raw materials of the Company, shall be recovered from the Company by the State Excise Authorities until the final disposal of the petition. The petition is pending disposal by the High Court and the amount estimated on this account is ₹ 887.75 lakh (Previous Year ₹ 771.15 lakh).				
27.2 Commitments :				
i. Estimated amount of contracts remaining to be executed on capital account		549.94		161.12
Less : Advances		408.23		40.21
Net Estimated Amount		141.71		120.91
ii. Other Commitments		NIL		NIL

28. Fixed Assets:

In terms of Accounting Standard 11 on "The Effects of Changes in Foreign Exchange Rates" (AS - 11), on the basis of option available to the Company, the Company has capitalised exchange difference aggregating to ₹ 29.89 lakh (Previous Year ₹ 142.78 lakh) which arose on the settlement or restatement of foreign currency denominated long-term liabilities relating to the acquisition of Fixed Assets (to its Machinery and Machinery under installation - Capital Work-in-Progress). In terms of the clarification issued by the Ministry of Corporate Affairs by Circular No. 25/2012 of August 9, 2012, the Company has considered the entire amount of exchange differences for the purpose of capitalisation without bifurcating the same between borrowing costs in terms of Accounting Standard 16 on "Borrowing Costs" and exchange differences in terms of AS - 11.

Disclosures required for the above capitalisation of AS - 11:

Particulars	For the year ended March 31, 2015	For the year ended March 31, 2014
	₹ In Lakhs	₹ In Lakhs
i. Amounts capitalised:		
During the year	29.89	142.78
Cumulative upto the year end	350.36	320.47
ii. Amounts amortised:		
During the year	17.00	16.58
Cumulative upto the year end	48.11	31.11
iii. Amount remaining to be amortised as at year end	302.25	289.36

29. During the year, the Company has received 49,800 Carbon Emission Reduction (CERs) duly certified by UNFCCC. However, the credit for these CERs had already been recognised upto the Financial Year 2009-2010 on the reasonable estimate based on the generation of CERs from the related project. Subsequent thereto, in view of non-realisation of CERs, credit so recognised was reversed as Diminution in Carbon Emission Reduction. Since the effect arising due to the above referred CERs had already been given in earlier years, the recognition, measurement and disclosure of CERs now certified would not arise. Even if the Company were to recognise such CERs as inventory, the net realisable price of the same is Nil. With effect from April 1, 2009, the Company has been recognising carbon credit for CERs on certification and not on generation.

30. The Company has called for balance confirmations from Trade Receivables and Trade Payables. It has received a few of the confirmations which have been reconciled with the records of the Company. The other balances have been taken as per the records of the Company.

31. "Employee Benefits" as per Accounting Standard 15:

Particulars	For the year ended March 31, 2015	For the year ended March 31, 2014	For the year ended March 31, 2015	For the year ended March 31, 2014
Reconciliation of opening and closing balances of the present value of the defined benefit obligation	Gratuity		Compensated Absences	
	₹ In Lakhs		₹ In Lakhs	
Obligation at period beginning	435.23	433.43	119.68	104.04
Current service cost	27.68	26.77	21.10	17.57
Interest cost	40.52	35.76	11.14	8.58
Actuarial (gain)/loss	134.11	(41.14)	20.82	(2.75)
Benefits paid	(15.57)	(19.59)	(7.73)	(7.76)
Obligations at the year end	621.97	435.23	165.01	119.68
-Funded	510.16	334.33	NIL	NIL
-Unfunded	111.81	100.90	165.01	119.68
Change in plan assets				
Plan assets at period beginning, at fair value	305.45	222.60	N.A.	N.A.
Expected return on plan assets	26.57	19.37	N.A.	N.A.
Actuarial gain/(loss)	1.04	3.09	N.A.	N.A.
Contributions	114.00	79.98	N.A.	N.A.
Benefits paid	(15.57)	(19.59)	N.A.	N.A.
Plan assets at the year end, at fair value	431.49	305.45	N.A.	N.A.

Particulars	For the year ended March 31, 2015	For the year ended March 31, 2014	For the year ended March 31, 2015	For the year ended March 31, 2014
Reconciliation of opening and closing balances of the present value of the defined benefit obligation	Gratuity		Compensated Absences	
	₹ In Lakhs		₹ In Lakhs	
Reconciliations of present value of the obligation and the fair value of plan assets				
Fair value of plan assets at the end of the year	431.49	305.45	NIL	NIL
Present value of the defined benefit obligations at the end of the year	621.97	435.23	165.01	119.68
Liability/(Asset) recognised in the Balance Sheet	190.48	129.78	165.01	119.68
-Funded	78.67	28.88	NIL	NIL
-Unfunded	111.81	100.90	165.01	119.68
Cost for the year				
Current Service cost	27.68	26.77	21.10	17.57
Interest cost	40.52	35.76	11.14	8.58
Expected return on plan assets	(26.57)	(19.37)	NIL	NIL
Actuarial (gain)/loss	133.07	(44.23)	20.82	(2.75)
Net Cost recognised in the Statement of Profit and Loss	174.70	(1.07)	53.06	23.40

Net Cost as above :

For the year ended March 31, 2015 is after considering Gratuity Expense of ₹ 10.91 lakh included in Directors' Remuneration and ₹ 163.79 lakh included in Contribution to Provident Fund and Other Funds shown in Note 24 on 'Employee Benefits Expense'.

For the year ended March 31, 2014 is after considering Gratuity Expense of ₹ 10.44 lakh included in Directors' Remuneration shown in Note 24 on 'Employee Benefits Expense' and write back of Provision for Gratuity of ₹ 11.51 lakh for Other Employees shown in Note 21 on 'Other Income'.

Category of assets				
Insurer Managed Funds	431.49	305.45	N.A.	N.A.
Assumptions used to determine the benefit obligations:				
Interest rate	7.96%	9.31%	9.31%	9.31%
Estimated rate of return on plan assets	7.96%	8.70%	N.A.	N.A.
Expected rate of increase in salary	5.00%	5.00%	5.00%	5.00%
Actual return on plan assets (₹ In lakhs)	27.62	22.46	N.A.	N.A.

The estimate of future salary increases considered in actuarial valuation takes into account general trend in inflation, seniority, promotion, and other relevant factors such as supply and demand factors in the employment market.

The expected return on plan assets is determined considering several applicable factors, mainly the composition of the plan assets held and historical results of the return on the plan assets.

Particulars	2014-15	2013-14	2012-13	2011-12	2010-11
Experience adjustment					
On plan liability (gain)/ loss	99.32	1.00	39.07	34.78	15.13
On plan assets gain/ (loss)	1.04	3.10	3.97	2.44	1.20
Present value of benefit obligation	621.97	435.23	433.43	343.53	280.82
Fair value of plan assets	431.49	305.45	222.60	134.24	92.07
Excess of obligation over plan assets (net)	190.48	129.78	210.83	209.29	188.75

The expected contribution is based on the same assumptions used to measure the Company's Gratuity obligations as at March 31, 2015. The Company is expected to contribute ₹ 125 lakh for the year ended March 31, 2016.

32. Disclosure as per Accounting Standard 17 on “Segment Reporting”:

32.1 Primary Segment:

The Company is exclusively engaged in the business of “Specialty Chemicals”. This in the context of AS 17 “Segment Reporting”, notified under the Companies (Accounting Standard) Rules, 2006, constitutes one single primary segment.

32.2 Secondary Segment (by Geographical Segment) :

Particulars	Within India		Outside India		Total	
	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14
	₹ in Lakhs	₹ in Lakhs	₹ in Lakhs	₹ in Lakhs	₹ in Lakhs	₹ in Lakhs
Segment Revenue	38,621.29	34,915.69	9,015.35	9,694.43	47,636.64	44,610.12
Carrying amount of Segment Assets	37,684.62	36,243.50	2,185.49	2,597.70	39,870.11	38,841.20
Capital Expenditure	18,005.01	15,581.38	156.08	157.46	18,161.09	15,738.84

32.3 The segment revenue in Geographical Segments considered for disclosure is as follows:

- Revenue within India includes sales to customers located within India and Other Operating Revenue earned in India.
- Revenue outside India includes sales to customers located outside India and Other Operating Revenue earned outside India.

33. Disclosure as per Accounting Standard 18 on “Related Party Disclosures”:

33.1 Following transactions were carried out in the ordinary course of business with the parties referred to in 33.2 below. There was no amount written off or written back from such parties during the year. The related parties included in the various categories above, where transactions have taken place are given below :

₹ In Lakhs

Particulars	Subsidiary Companies		Associate Company	Key Management Personnel and their relative	Entities on which Key Management Personnel has control	Entities on which relative of Key Management Personnel has Control
	[with 33.2 (I) (i) below]	[with 33.2 (I) (ii) below]	[with 33.2 (II) below]	[with 33.2 (III) and (IV) below]	[with 33.2 (V) below]	[with 33.2 (VI) below]
Sales of Products						
Purchases			NIL (1.51)			
Other Income						
Miscellaneous Income (Rent)	0.17 (0.68)					
Miscellaneous Expenses (Professional Fees)		NIL (29.49)				
Miscellaneous Expenses (Commission)	20.59 (49.18)					
Transactions on our behalf :						
Cenvat Credit Availed by			NIL (0.83)			
Miscellaneous Expenses recovered from			0.15 (0.27)			
Miscellaneous Expenses reimbursed to	0.03 (0.27)		NIL (6.07)			
Transactions on their behalf :						
Taxes paid	3.46 (0.74)					

Particulars	Subsidiary Companies		Associate Company	Key Management Personnel and their relative	Entities on which Key Management Personnel has control	Entities on which relative of Key Management Personnel has Control
	[with 33.2 (I) (i) below]	[with 33.2 (I) (ii) below]	[with 33.2 (II) below]	[with 33.2 (III) and (IV) below]	[with 33.2 (V) below]	[with 33.2 (VI) below]
Refund of Advances given :						
Loans and Advances - Unsecured :						
Loan from Directors –Received						
Yogesh Kothari				720.00 (140.00)		
Others				96.00 (93.00)		
Loan from Directors – Repaid						
Yogesh Kothari				680.00 (110.00)		
Others				266.50 (45.50)		
Deposit - Inter Corporate – Received					NIL (87.00)	
Deposit - Inter Corporate – Repaid					139.50 (252.50)	
Deposit - Inter Corporate – Received						3.00 NIL
Deposit - Inter Corporate – Repaid						26.00 NIL
Interest Expenses :						
On Loans from Directors						
Yogesh Kothari				195.49 (207.31)		
Others				12.12 (17.01)		
On Deposit - Inter Corporate						
YMK Trading & Consultancy Private Limited					7.01 (36.97)	
Others					10.68 (22.39)	
Kamiko Investment & Trading Private Limited						7.72 (9.72)
DSP HMK Holdings Private Limited						14.06 (14.30)
DSP ADIKO Holdings Private Limited						14.06 (14.30)
Dividend Income			NIL (14.89)			

Particulars	Subsidiary Companies		Associate Company	Key Management Personnel and their relative	Entities on which Key Management Personnel has control	Entities on which relative of Key Management Personnel has Control
	[with 33.2 (I) (i) below]	[with 33.2 (I) (ii) below]				
Directors' Remuneration:						
Yogesh Kothari				369.41 (356.56)		
Kirat Patel				126.58 (118.99)		
Suneet Kothari				119.40 (113.13)		
Hemendra Kothari						
Sitting Fees				0.60 (0.80)		
Commission				10.56 (9.16)		
Outstanding Balance As At March 31, 2015						
Loans From Directors						
Yogesh Kothari				1,470.00 (1,430.00)		
Others				NIL (170.50)		
Deposit - Inter Corporate						
YMK Trading & Consultancy Private Limited					NIL (139.50)	
Others					95.00 (95.00)	
Kamiko Investment & Trading Private Limited						62.00 (85.00)
DSP HMK Holdings Private Limited						125.00 (125.00)
DSP ADIKO Holdings Private Limited						125.00 (125.00)
Non-Current Investments	81.91 (81.91)		144.11 (144.11)			

33.2 Relationships (in relation to transactions with Company):

- I. Subsidiary Companies:
 - i. Alkyl Speciality Chemicals Limited
 - ii. Alkyl Amines Europe SPRL, Belgium (ceased to be subsidiary w.e.f March 31, 2014)
- II. Associate Company:
 - Diamines and Chemicals Limited
- III. Key Management Personnel:
 - i. Yogesh M. Kothari (also has a control over the Company)
 - ii. Kirat Patel
 - iii. Suneet Y. Kothari
- IV. Relative of Key Management Personnel:
 - Hemendra M. Kothari
- V. Entities over which Key Management Personnel has Control:
 - i. Niyoko Trading & Consultancy Private Limited
 - ii. YMK Trading & Consultancy Private Limited
 - iii. Anjyko Investments Private Limited
 - iv. SYK Trading & Consultancy Private Limited
- VI. Entities over which relative of Key Management Personnel has control:
 - i. Kamiko Investment & Trading Private Limited
 - ii. DSP HMK Holdings Private Limited
 - iii. DSP ADIKO Holdings Private Limited

34. Disclosure as per Accounting Standard 19 on “Leases”:
34.1 Where the Company is a Lessee:

- i. The Company has taken residential, office and godown premises under operating lease on leave and licence agreement. These are generally cancellable and range between 11 months and five years under leave and licence, or longer for other leases and are renewable by mutual consent on mutually agreeable terms.
- ii. Lease/Rent payments are recognised in the Statement of Profit and Loss as ‘Rent’ under ‘Other Expenses’ in Note 26.
- iii. Future minimum lease rental payable is as under:

Particulars	As At March 31, 2015	As At March 31, 2014
	₹ In Lakhs	₹ In Lakhs
Within 1 year	13.20	13.20
After 1 year but before 5 years	17.60	30.80

- iv. Land taken on lease has been amortised over the respective lease period and ₹ 14.92 lakh (Previous Year ₹ 8.96 lakh) has been amortised during the year.

34.2 Where the Company is a Lessor:

- i. The Company has given office premises under operating lease on leave and licence agreement. These are generally cancellable and range between 11 months and five years under leave and licence, or longer for other leases and are renewable by mutual consent on mutually agreeable terms.
- ii. Lease/Rent receipts are recognised in the Statement of Profit and Loss as ‘Miscellaneous Income’ under ‘Other Income’ in Note 21.
- iii. Future minimum lease rental receivable is as under:

Particulars	As At March 31, 2015	As At March 31, 2014
	₹ In Lakhs	₹ In Lakhs
Within 1 year	NIL	0.60

35. "Earnings per Share" as per Accounting Standard 20:

Particulars	As At March 31, 2015	As At March 31, 2014
	₹ In Lakhs	₹ In Lakhs
Numerator for Basic and diluted earnings per Share		
Net Profit/ (Loss) after tax for the year before Preference Dividend	4,542.13	4,288.06
Less : Preference Dividend and Tax thereon	NIL	NIL
Net Profit/ (Loss) after tax for the year (a)	4,542.13	4,288.06
Denominator for Basic and Diluted Earnings per Share		
Weighted average number of Shares (b)*	20,396,392	20,396,392
Basic and Diluted Earnings per Share [(a) / (b)] (In ₹)	22.27	21.02
Face value per Share (In ₹)*	5.00	5.00

* Refer Note 2.2 (iv)

36. Disclosure as per Accounting Standard 29 on "Provisions, Contingent Liabilities and Contingent Assets":

Particulars	As At April 1, 2014	Additions during the year	Paid/reversed during the year	As At March 31, 2015
	₹ In Lakhs	₹ In Lakhs	₹ In Lakhs	₹ In Lakhs
Leave Encashment	119.68	53.06	7.73	165.01
	(104.04)	(23.40)	(7.76)	(119.68)
Gratuity	129.78	174.70	114.00	190.48
	(210.83)	1.07	(79.98)	(129.78)
Proposed Dividend	815.86	(815.86)	815.86	(815.86)
	(509.91)	(815.86)	(509.91)	(815.86)
Tax on Proposed Dividend	138.66	166.12	138.66	166.12
	(86.66)	(138.66)	(86.66)	(138.66)

37. Consumption of Imported/Indigenous Materials:

Particulars	For the Year ended March 31, 2015		For the Year ended March 31, 2014	
	Percentage	Value	Percentage	Value
		₹ In Lakhs		₹ In Lakhs
Raw Materials				
Imported	17.46%	4,169.82	16.20%	3,689.62
Indigenous	82.54%	19,712.25	83.80%	19,086.11
Total	100.00%	23,882.07	100.00%	22,775.73
Stores and Spares				
Imported	9.26%	87.18	9.49%	93.14
Indigenous	90.74%	854.16	90.51%	888.36
Total	100.00%	941.34	100.00%	981.50

38. Value of Imports calculated on C.I.F. basis:

Particulars	For the year ended March 31, 2015	For the year ended March 31, 2014
	₹ In Lakhs	₹ In Lakhs
Raw Materials	1,146.89	3,337.05
Stores and Spares	13.43	39.22
Capital Goods	18.95	119.27
Total	1,179.27	3,495.54

39. Expenditure in Foreign Currency:

Particulars	For the year ended March 31, 2015	For the year ended March 31, 2014
	₹ In Lakhs	₹ In Lakhs
i. Interest		
Term Loan	157.72	134.57
Less : Capitalised	18.17	14.33
	139.55	120.24
Others	35.05	65.76
ii. Bank Charges	7.21	6.93
iii. Other Expenses		
Commission on Sales	40.03	27.88
Professional Charges	6.84	167.58
Less : Capitalised	NIL	115.13
	6.84	52.45
Freight Inward	17.01	5.96
Miscellaneous Expenses	5.24	5.68
Less : Capitalised	2.12	4.14
	3.12	1.54
Total	248.81	280.76

40. Earnings in Foreign Currency:

Particulars	For the year ended March 31, 2015	For the year ended March 31, 2014
	₹ In Lakhs	₹ In Lakhs
Export of Goods at F.O.B. value	8,497.06	9,314.78
Other Income	NIL	44.64
Total	8,497.06	9,359.42

41. Financial and Other Derivative Instruments:

41.1 Derivative contracts entered into by the Company are for hedging foreign currency risks. The following contracts have remained outstanding:

Particulars		Balance As At March 31, 2015		Balance As At March 31, 2014	
		In Foreign currency (In Lakhs)	₹ In Lakhs	In Foreign currency (In Lakhs)	₹ In Lakhs
<u>Forward Contracts for</u>					
Export Trade Payables	USD	3.00	184.98	1.70	100.20
	EURO	9.91	657.43	NIL	NIL
Import Trade Receivables	USD	3.28	208.47	3.76	228.23
<u>Currency and Interest Rate Swap for</u>					
ECB Loans	USD	53.50	3,396.18	62.00	3,767.12
Interest on ECB payable	USD	0.14	8.58	0.14	8.70

41.2 Foreign Currency exposure that are not hedged by the derivative instruments:

Particulars		Balance As At March 31, 2015		Balance As At March 31, 2014	
		In Foreign currency (In Lakhs)	₹ In Lakhs	In Foreign currency (In Lakhs)	₹ In Lakhs
Export Trade Receivables	USD	20.67	1,274.80	25.87	1,524.92
	EURO	10.30	683.58	10.68	864.44
	GBP	0.16	14.73	0.38	37.62
Import Trade Payables	USD	0.12	7.55	0.22	13.29
ECB Loans	USD	10.31	654.64	18.56	1,127.86
Interest on ECB payable	USD	0.04	2.43	0.05	2.95
Packing Credit in Foreign Currency	USD	10.49	665.71	24.58	1,493.60
	EURO	7.70	531.26	5.33	445.48
	GBP	0.44	41.39	NIL	NIL
Balance with Bank	USD	0.05	3.15	2.13	125.29
Export Commission Payable	USD	0.20	12.74	0.19	11.83
	EURO	0.01	0.94	0.01	0.69

42. Previous Year's figures, wherever necessary, have been regrouped/reclassified to conform to the current year's presentation. Figures in brackets, unless specified, represent previous year's figures.

As per our Report of even date attached

For and on behalf of the Board of Directors

For **BANSI S. MEHTA & CO.**
Chartered Accountants
Firm Registration No.100991W

YOGESH M. KOTHARI
Chairman and Managing Director

PARESH H. CLERK
Partner
Membership No. 36148

K. P. RAJAGOPALAN
General Manager
Secretarial and Legal
(Company Secretary)

PRAVIN TAWLE
General Manager
Finance and Accounts
(Chief Financial Officer)

KIRAT PATEL
Executive Director

Place : Mumbai
Dated : May 15, 2015

Place : Mumbai
Dated : May 15, 2015

FORM AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with Rule 5 of Companies (Accounts) Rules, 2014)
Statement containing salient features of the financial statement of subsidiaries/associate companies

PART "A": SUBSIDIARIES

₹ In Lakhs

1	Serial No.	1
2	Name of the subsidiary	Alkyl Speciality Chemicals limited
3	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	NA
4	Reporting Currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	NA
5	Share Capital	163.83
6	Reserves & Surplus	17.47
7	Total Assets	184.51
8	Total Liabilities	184.51
9	Investments	NIL
10	Turnover	31.35
11	Profit before taxation	28.71
12	Provision for taxation	8.83
13	Profit after taxation	19.88
14	Proposed Dividend	NIL
15	% of shareholding	100%
1.	Names of subsidiaries which are yet to commence operations	NIL
2.	Names of subsidiaries which have been liquidated or sold during the year	NIL

PART "B": ASSOCIATES AND JOINT VENTURES

Statement pursuant to section 129(3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

	Name of the Associate	Diamines and Chemicals Limited
1	Latest Audited Balance Sheet Date	March 31, 2015
2	Shares of Associate held by the Company on the year end	
	Number of shares	2,977,997 equity shares of ₹ 10/- each
	Amount of Investment in Associate	144.11
	Extent of Holding %	30.44%
3	There is significant influence in the associate due to shareholding	
4	Reason why the associate is not consolidated	NA
5	Net-worth attributable to Shareholding as per latest audited Balance Sheet	989.41
6	Profit/Loss for the year	
i.	Considered in Consolidation	48.53 (Loss)
ii.	Not Considered in Consolidation	106.86 (Loss)
	Names of associates or joint ventures which are yet to commence operations	NA
	Name of associates or joint ventures which have been liquidated or sold during the year	NA

For and on behalf of the Board of Directors

YOGESH M. KOTHARI

Chairman and Managing Director

KIRAT PATEL

Executive Director

K. P. RAJAGOPALAN

General Manager
Secretarial and Legal
(Company Secretary)

PRAVIN TAWLE

General Manager
Finance and Accounts
(Chief Financial Officer)

Place : Mumbai

Dated : May 15, 2015

INDEPENDENT AUDITOR'S REPORT

To the Members of **Alkyl Amines Chemicals Limited**

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of **Alkyl Amines Chemicals Limited** (hereinafter referred to as "the Holding Company"), its subsidiary and its associate (the Holding Company, its subsidiary and its associate together referred to as "the Group"), comprising of the Consolidated Balance Sheet as at March 31, 2015, the Consolidated Statement of Profit and Loss, the Consolidated Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 judgments 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 have been used for the purpose of preparation of the consolidated financial statements by the Board of Directors of the Holding Company, as aforesaid.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the Holding Company has an adequate internal financial controls system over financial reporting in place and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group, as at March 31, 2015, and their consolidated profit and their consolidated cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order"), issued by the Central Government of India in terms of Section 143(11) of the Act, based on our comments in the respective annexures to the audit reports to the standalone financial statements of the Holding Company, its subsidiary and its associate audited by us and to whom the Order applies, we give in the Annexure a statement on the matters specified in the paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, we report, to the extent applicable, 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 purpose of our audit of the aforesaid consolidated financial statements.
 - b. In our opinion, proper books of account as required by law have been kept by the companies included in the Group, so far as it appears from the examination of those books.
 - c. The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant financial statements adopted and related working statements maintained for the purpose of preparation of the consolidated financial statements.
 - d. In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of the written representations received from the directors of the Holding Company as on March 31, 2015 taken on record by the Board of Directors of the Holding Company, and our reports as the auditor of its subsidiary and its associate (as also of its subsidiary), none of the directors of the companies in the Group is disqualified as on March 31, 2015 from being appointed as a director in terms of Section 164(2) of the Act.
 - f. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us and based on our reports as the auditor of its subsidiary and its associate:
 - i. the consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group— Refer Note 28.1 to the consolidated financial statements;
 - ii. provision has been made in the consolidated financial statements, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts;
 - iii. there has been no delay in transferring amounts, required to be transferred to the Investor Education and Protection Fund by the companies in the Group which are so required to transfer.

For **BANSI S. MEHTA & CO.**

Chartered Accountants

Firm Registration No. 100991W

PARESH H. CLERK

Partner

Membership No. 36148

PLACE: MUMBAI

DATED: MAY 15, 2015

ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT

Referred to in paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our Independent Auditor's Report of even date on the consolidated financial statements for the year ended March 31, 2015.

We report that:

- i. a. The companies in the Group have maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- b. As explained to us, the fixed assets have been physically verified by the management of the companies in the Group according to a phased programme designed to cover all the fixed assets over a period of three years, which in our opinion, is at reasonable intervals having regard to the size of the companies in the Group and the nature of their assets. Pursuant to the programme, a portion of the fixed assets have been physically verified by the management of the companies in the Group during the year, and no material discrepancies have been noticed on such verification.
- ii. a. Inventories of the companies in the Group, other than stocks-in-transit and stocks lying with third parties, have been physically verified by the management of the companies in the Group during the year or at the year-end. In our opinion, the frequency of such verification is reasonable. For stocks-in-transit at the year-end, the necessary documentary evidences have been obtained. In case of stocks lying with third parties, certificates confirming such stocks have been received in respect of stocks held as on March 31, 2015.
- b. In our opinion, the procedures of physical verification of inventories followed by the management of the companies in the Group are reasonable and adequate in relation to the size of such companies and the nature of their businesses.
- c. In our opinion, the companies in the Group have maintained proper records of their inventories and no material discrepancies have been noticed on physical verification between the physical stocks and book records.
- iii. a. As the Holding Company and its subsidiary have not granted any loan, secured or unsecured, to companies, firms or other parties covered in the register maintained under Section 189 of the Act, Clause 3(iii)(a) of the Order regarding regularity of the receipt of principal amount and interest and Clause 3(iii)(b) of the Order regarding steps for recovery of overdue amount of more than rupees one lakh are not applicable. Associate of the Holding Company has granted interest-free advances to its wholly-owned subsidiary covered in the Register maintained under Section 189 of the Act. Since there is no stipulation for the repayment of such advances, the question of regularity in repayment of principal amount, does not arise.
- b. Since no repayment schedule has been specified for these advances, there are no overdue amounts in excess of rupees one lakh.
- iv. In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of every company in the Group and the nature of its business for the purchase of inventory and fixed assets and for the sale of goods and services. During the course of our audit of the companies in the Group, no major weaknesses have been observed in such internal control system.
- v. In our opinion and according to the information and explanations given to us, as the companies in the Group have not accepted any deposit from the public, Clause 3(v) of the Order to comment on whether the companies in the Group have complied with the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and rules framed there under, are not applicable.
- vi. We have broadly reviewed the cost records maintained by the companies in the Group (to whom applicable) pursuant to the Companies (Cost Records and Audit) Rules, 2014 as specified by the Central Government under Section 148 (1) of the Act in respect of the products of the companies in the Group and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. However, we have not made a detailed examination of the said records with a view to determine whether they are accurate or complete.
- vii. a. According to the information and explanations given to us and on the basis of the books and records examined by us, the companies in the Group have been regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax, Cess and other statutory dues as applicable to it with the appropriate authorities and there are no arrears of outstanding statutory dues as at the last day of the financial year, for a period of more than six months from the date they become payable.

- b. According to the information and explanations given to us and on the basis of the books and records examined by us, in respect of the companies in the Group as may be applicable, given hereinbelow are the details of dues as aggregated of Income-tax, Sales-tax, Wealth Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax, Cess which have not been deposited on account of disputes and the forum where the dispute is pending:

Name of the Statute	Forum where dispute is pending	Nature of the Dues	Period to which the amount relates	Amount (₹ in lakhs)
The Income-tax Act, 1961	The Assessing Officer is yet to give effect to the orders of the Income-tax Appellate Tribunal	Income-tax and Interest	Assessment Year 1998-1999 Assessment Year 1999-2000 Assessment Year 2003-2004	84.89*
	The Assessing Officer	Income-tax	Assessment Year 2007-2008 Assessment Year 2010-2011 Assessment Year 2012-2013	5.07**
	The Income-tax Appellate Tribunal	Income-tax and Interest	Assessment Year 2004-2005 Assessment Year 2007-2008 Assessment Year 2008-2009 Assessment Year 2009-2010	70.05***
	Commissioner of Income-tax (Appeals)	Income-tax and interest	Assessment Years 2008-2009 to 2012-2013	325.55****
The Central Excise Act, 1944	Commissioner (Appeals)	Excise Duty and penalty	Financial Years 2010-2011 to 2011-2012	0.12
	The Customs, Excise and Service Tax Appellate Tribunal	Excise Duty, interest and penalty	Financial Years 2002-2003 to 2012-2013	780.27*****
The Finance Act, 1994	Commissioner (Appeals)	Service tax and penalty	Financial Years 2008-2009 to 2013-2014	8.65
	The Customs, Excise and Service Tax Appellate Tribunal	Service tax, interest and penalty	Financial Years 2004-2005 to 2012-2013	75.28
The Central Sales Tax Act, 1956	Joint Commissioner of Sales Tax (Appeals)	Sales Tax	Financial Year 2010-2011	94.17
The Bombay Sales Tax Act, 1959	MST Tribunal Maharashtra	Sales Tax	Financial Year 2002-2003	24.72*****

* Amounts deposited is ₹ 84.71 lakh.

** Amounts deposited is ₹ 2.51 lakh.

*** Amounts deposited is ₹ 41.05 lakh.

**** Amounts deposited is ₹ 150.65 lakh.

***** Amounts deposited is ₹ 21.07 lakh.

***** Amounts deposited is ₹ 1 lakh.

- c. According to the information and explanations given to us, the amounts which were required to be transferred to the Investor Education and Protection Fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules there under have been transferred to such fund within the time by the companies in the Group to which such provisions are applicable.
- viii. Except in case of the subsidiary, there are no accumulated losses of the companies in the Group at the end of the financial year and have not incurred any cash losses during such financial year and in the immediately preceding financial year. However, in case of the subsidiary, the accumulated losses at the end of the financial year are less than fifty per cent of its net worth and it has not incurred cash losses in the current financial year and in the immediately preceding financial year.
- ix. According to the information and explanations given to us, as also on the basis of the books and records examined by us, the companies in the Group have not defaulted in the repayment of dues, to financial institutions, banks or debenture holders.
- x. According to the information and explanations given to us, as the companies in the Group have not given any guarantee for loans taken by others from banks or financial institutions, the requirement of Clause 3(x) of the Order to comment on whether the terms and conditions whereof are prejudicial to the interest of the Group is not applicable.
- xi. According to the information and explanations given to us, the term loans obtained by the companies in the Group have been applied for the purpose for which the same were obtained other than amounts temporarily placed pending utilisation of the funds for the intended use.
- xii. Based on the audit procedures performed and to the best of our knowledge and belief and according to the information and explanations given to us, no fraud on or by the companies in the Group have been noticed or reported during the year.

For **BANSI S. MEHTA & CO.**
Chartered Accountants
Firm Registration No. 100991W

PARESH H. CLERK
Partner
Membership No. 36148

PLACE: MUMBAI
DATED: MAY 15, 2015

BALANCE SHEET AS AT MARCH 31, 2015

			As At March 31, 2015	As At March 31, 2014
	Note	₹ In Lakhs	₹ In Lakhs	₹ In Lakhs
EQUITY AND LIABILITIES				
Shareholders' Funds				
Share Capital	3	1,020.60		1,020.60
Reserves and Surplus	4	17,405.31		13,977.35
			18,425.91	14,997.95
Non-current Liabilities				
Long-term Borrowings	5	5,601.01		6,484.15
Deferred Tax Liabilities (Net)	6	2,077.92		2,100.15
Long-term Provisions	7	224.19		183.27
			7,903.12	8,767.57
Current Liabilities				
Short-term Borrowings	8	6,047.98		7,056.51
Trade Payables	9	3,868.70		4,911.58
Other Current Liabilities	10	3,772.52		3,038.97
Short-term Provisions	11	1,123.68		1,051.49
			14,812.88	16,058.55
TOTAL			41,141.91	39,824.07
ASSETS				
Non-current Assets				
Fixed Assets				
Tangible Assets	12	14,892.15		15,369.02
Intangible Assets		161.68		110.98
Capital Work-in-Progress		3,099.56		169.28
Intangible Assets under Development		7.70		89.56
		18,161.09		15,738.84
Non-current Investments	13	989.41		1,043.90
Long-term Loans and Advances	14	1,708.31		1,142.88
Other Non-current Assets	15	282.18		311.95
			21,140.99	18,237.57
Current Assets				
Inventories	16	7,054.08		8,271.76
Trade Receivables	17	9,892.67		8,979.76
Cash and Bank Balances	18	937.40		2,398.95
Short-term Loans and Advances	19	1,923.01		1,891.08
Other Current Assets	20	193.76		44.95
			20,000.92	21,586.50
TOTAL			41,141.91	39,824.07
Notes (Including Significant Accounting Policies)	1 - 43			
Forming Part of the Financial Statements				

As per our Report of even date attached

For and on behalf of the Board of Directors

For **BANSI S. MEHTA & CO.**
Chartered Accountants
Firm Registration No.100991W

YOGESH M. KOTHARI
Chairman and Managing Director

PARESH H. CLERK
Partner
Membership No. 36148
Place : Mumbai
Dated : May 15, 2015

K. P. RAJAGOPALAN
General Manager
Secretarial and Legal
(Company Secretary)

PRAVIN TAWLE
General Manager
Finance and Accounts
(Chief Financial Officer)

KIRAT PATEL
Executive Director

Place : Mumbai
Dated : May 15, 2015

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2015

			For the Year ended March 31, 2015	For the Year ended March 31, 2014
	Note	₹ In Lakhs	₹ In Lakhs	₹ In Lakhs
Revenue from Operations	21		51,628.74	48,085.97
Less : Excise Duty on Sales			3,992.10	3,475.85
Revenue from Operations (Net)			47,636.64	44,610.12
Other Income	22		198.66	217.56
Total Revenue			47,835.30	44,827.68
Expenses				
Cost of Materials Consumed	23		25,350.30	24,124.36
Changes in Inventories of Finished Goods and Work-in-Progress	24		564.27	(73.52)
Employee Benefits Expense	25		3,118.60	2,594.48
Finance Costs	26		1,023.49	1,224.65
Depreciation and Amortisation Expense	12		1,135.12	973.90
Other Expenses	27		9,924.00	9,478.54
Total Expenses			41,115.78	38,322.41
Profit before exceptional items and Tax			6,719.52	6,505.27
Exceptional items			NIL	NIL
Profit before Tax			6,719.52	6,505.27
Tax Expense:				
Current Tax		2,158.93		1,885.65
Deferred Tax		28.03		272.44
Current Tax (MAT)		NIL		8.34
Less : MAT Credit Entitlement		NIL		(8.34)
Current Tax Adjustments of Earlier Years		(29.45)		16.26
			2,157.51	2,174.35
Profit for the Year			4,562.01	4,330.92
Share of Profit / (Loss) of Associate Company			(48.53)	(3.47)
Profit for the Year			4,513.48	4,327.45
Earnings Per Equity Share:				
Basic and Diluted (₹)			22.13	21.22
Notes (Including Significant Accounting Policies) Forming Part of the Financial Statements	1-43			

As per our Report of even date attached

For and on behalf of the Board of Directors

For **BANSI S. MEHTA & CO.**
Chartered Accountants
Firm Registration No.100991W

YOGESH M. KOTHARI
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PRAVIN TAWLE
General Manager
Finance and Accounts
(Chief Financial Officer)

KIRAT PATEL
Executive Director

Place : Mumbai
Dated : May 15, 2015

Place : Mumbai
Dated : May 15, 2015

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2015

	For the Year ended March 31, 2015	For the Year ended March 31, 2014
	₹ In Lakhs	₹ In Lakhs
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit Before Tax	6,719.52	6,505.27
Adjustments for :		
Loss on Sale/Scrap of Fixed Assets	6.18	7.54
Assets Written Off	NIL	75.84
Depreciation and Amortisation Expense	1,135.12	973.90
Interest Expense	1,023.49	1,209.29
Dividend Income	NIL	(14.89)
Interest on Deposits and Others	(108.14)	(98.01)
Loss on disposal of Investments	NIL	12.00
Unrealised Loss/(Gain) on Foreign Exchange	110.79	215.15
Exchange difference on translation of foreign currency cash and cash equivalents	NIL	(0.12)
Provision for Bad and Doubtful Debts	NIL	40.61
Operating Profit Before Working Capital Changes	8,886.96	8,926.58
Adjustments for :		
Long-term Loans and Advances and Other Non-current Assets	(237.67)	(343.24)
Inventories	1,302.68	(1,166.10)
Trade Receivables and Short-term Loans and Advances	(1,055.63)	(1,970.20)
Other Current Assets	(148.81)	(12.72)
Other Long-term Liabilities and Long-term Provisions	40.92	(20.71)
Trade Payables, Other Current Liabilities and Short-term Provisions	(528.13)	1,361.37
Cash Generated From Operations	8,260.32	6,774.98
Income Tax paid	(2,164.96)	(2,067.51)
Net Cash From Operating Activities	6,095.36	4,707.47
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(4,095.23)	(2,625.09)
Sale of Fixed Assets	15.82	2.95
Dividend Income	NIL	14.89
Interest on Deposits and Others	108.14	98.01
Disposal of Investments	NIL	(14.24)
Effect of Exchange Fluctuation on Foreign Currency	NIL	6.87
Bank Deposits having Original Maturity of more than three months	851.76	(169.71)
Net Cash From Investing Activities	(3,119.51)	(2,686.32)

	For the Year ended March 31, 2015	For the Year ended March 31, 2014
	₹ In Lakhs	₹ In Lakhs
C. CASH FLOW FROM FINANCING ACTIVITIES		
Deferred Sales Tax Payment	(80.53)	(86.71)
Proceeds from Long-term Borrowings	(518.70)	841.13
Increase/Decrease in Short-term Borrowings	(1,008.53)	(290.72)
Interest Paid	(1,023.49)	(1,209.29)
Dividend Paid (Including Dividend Distribution Tax)	(954.52)	(596.57)
Net Cash From Financing Activities	(3,585.77)	(1,342.16)
Increase in Cash and Cash Equivalents (A+B+C)	(609.92)	678.99
Cash and Cash Equivalents at the Beginning Of the Year	1,199.22	520.11
Exchange difference on translation of foreign currency cash and cash equivalents	NIL	0.12
Cash and Cash Equivalents at the End of the Year	589.30	1,199.22
Components of Cash and Cash Equivalents :		
Cash on hand	5.21	0.97
Other Bank Balances		
- On Current Accounts	549.91	677.62
- On Unpaid Dividend Accounts	34.18	26.63
- On Deposit Accounts	NIL	494.00
	589.30	1,199.22

Notes:

- Cash Flow Statement has been prepared under the indirect method as set out in Accounting Standard 3, as notified under the Companies (Accounting Standards Rules, 2006, as the same are applicable in terms of the provisions of Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.
- Purchase of Fixed Assets includes addition to Capital Work-in-Progress during the year.

As per our Report of even date attached

For and on behalf of the Board of Directors

For **BANSI S. MEHTA & CO.**
Chartered Accountants
Firm Registration No.100991W

YOGESH M. KOTHARI
Chairman and Managing Director

PARESH H. CLERK
Partner
Membership No. 36148
Place : Mumbai
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K. P. RAJAGOPALAN
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General Manager
Finance and Accounts
(Chief Financial Officer)

KIRAT PATEL
Executive Director

Place : Mumbai
Dated : May 15, 2015

NOTES ON CONSOLIDATION FINANCIAL STATEMENTS

1. BASIS OF CONSOLIDATION

1.1. BASIS OF PREPARATION

These consolidated financial statements ('CFS') are prepared in accordance with the generally accepted accounting principles in India (Indian GAAP) under the historical cost convention as also on accrual basis, except for certain tangible assets which are being carried at revalued amounts. These consolidated financial statements have been prepared to comply with the accounting standards prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014 ('the Accounting Standards') and the relevant provisions of the Act (to the extent notified). In the light of the first proviso to Section 129 (1) of the Act and Schedule III to the Act, the items and terms contained in these consolidated financial statements are in accordance with the Accounting Standards as referred to herein.

1.2. PRINCIPLES OF CONSOLIDATION

- a. The CFS relate to Alkyl Amines Chemicals Limited ("the Company"), its subsidiary Alkyl Speciality Chemicals Limited and its associate Diamines and Chemicals Limited including its subsidiary Diamines Speciality Chemicals Private Limited ("the Group"). The financial statements of the subsidiary company and associate used in consolidation are drawn/prepared for consolidation upto the same reporting date as the Company. Alkyl Amines Europe SPRL ceased to be subsidiary from March 31, 2014 and the effect thereof was reflected in the CFS of the year ended on March 31, 2014.

The consolidated statements are prepared on the following basis:

- i. The financial statements of subsidiary company have been combined on line to line basis by adding together the book values of like items of assets, liabilities, income and expenses, after fully eliminating intra group balances and intra group transactions and the unrealised profits/losses as per AS-21.
- ii. In case of a foreign subsidiary (upto March 31, 2014), being non-integral foreign operations, revenue items, which are not material, and all assets and liabilities are converted at the rate prevailing at the end of the year. To the extent items of income and expenses which are material are translated at exchange rates at the date of transactions. All resulting exchange differences arising out of the translation are accumulated in foreign currency translation reserve.
- iii. The difference between the cost of investments in subsidiary over the net assets at the time of acquisition of shares in the subsidiary is recognised in the CFS as Goodwill or Capital Reserve, as the case may be.
- iv. The investment in the associate company is accounted for using the Equity Method of accounting as laid down under Accounting Standard (AS) 23, "Accounting for Investment in Associate in Consolidated Financial Statements". The investment is initially recognised at cost, and the carrying amount is increased or decreased to recognise the investor's share of the profit or loss of the investee after the acquisition date. The group's investment in the associate company includes goodwill identified on acquisition. The unrealised profits/losses on transactions with the associate company are eliminated by reducing the carrying amount of investments.
- b. The CFS are prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented in the same manner as the Company's standalone financial statements.

1.3. USE OF ESTIMATES

The preparation of the financial statements in conformity with the generally accepted accounting principles requires Management to make estimates and assumptions to be made that affect the reported amounts of revenues and expenses during the reporting period, the reported amounts of assets and liabilities and the disclosures relating to the contingent liabilities on the date of the financial statements. Examples of such estimates include useful lives of Fixed Assets, provision for doubtful debts/advances, deferred tax etc. Actual results could differ from those estimates. Such difference is recognised in the period/s in which the results are known / materialised.

1.4. FIXED ASSETS (TANGIBLE/INTANGIBLE):

- i. Land (Freehold) is carried at cost.
- ii. Land (Leasehold) is carried at cost less amortisation except Land which were revalued.
- iii. Other Fixed Assets are carried at cost less accumulated depreciation/amortisation and impairment losses, if any, except Buildings which were revalued.
- iv. Cost for the aforesaid purposes comprises of its purchase price and any directly attributable cost of bringing the asset to its working condition for its intended use, net of recoverable duties and interest on borrowings attributable to the acquisition of qualifying Fixed Assets upto the date on which the Asset is ready for its intended use, if any. It also includes exchange difference capitalised, if any, in terms of Para 46/46A of Accounting Standard 11 on "Effects of Changes in Foreign Exchange Rates".
- v. Projects under which tangible fixed assets are not yet ready for their intended use are carried at cost, comprising direct cost, related incidental expenses and attributable interest and are disclosed as "Capital Work-in-Progress".
- vi. Intangible assets not ready for the intended use on the date of the Balance Sheet are disclosed as "Intangible Assets

Under Development”.

1.5. DEPRECIATION AND AMORTISATION:

- i. Depreciation on tangible Fixed Assets (other than those indicated below) is provided on the straight line method over the useful lives and residual values of assets as prescribed under Part C of Schedule II of Companies Act, 2013.
 - a. Depreciation on Plant and Machinery other than those not specifically covered under the classification ‘Special Plant and Machinery used in manufacturing of Chemicals’ is provided on the straight line method over the useful lives of 20 years as determined by the internal technical evaluation. The Management believes that the useful lives as determined best represent the period over which it expects to use these assets which is the same as the useful life of the Special Plant and Machinery. Hence, the useful lives for such Plant and Machinery is different from the useful lives as prescribed under Part C of Schedule II of Companies Act, 2013.

Exchange Differences capitalised in terms of Para 46/46A of Accounting Standard 11 on “Effects of Changes in Foreign Exchange Rates” are depreciated over the balance life of the assets from the year in which such differences have been capitalised.

- b. Leasehold land is being amortised on the straight line method over the period of lease.
 - c. Revalued amount of leasehold land is amortised over its remaining lease period of 72 years commencing from the year 2002-03.
- ii. Intangible assets are amortised on the straight line method over their estimated useful life as follows:
 - a. Development of R & D Products/Processes (Internally generated) : 5 years.
 - b. Patents : 10 years.
 - c. REACH Registration : 5 years.
- iii. Depreciation for assets purchased/sold during the period is proportionately charged.

1.6. INVESTMENTS:

- i. Investments, which are long-term, are stated at cost. A provision for diminution, if any, is made to recognise a decline, other than temporary, in the value of investments.
- ii. Profit or loss on sale of long-term investments, if any, is calculated by considering the weighted average amount of the total holding of the investment.

1.7. INVENTORIES:

- i. Raw materials, packing materials, stores and spares, furnace oil and fuel are valued at cost or net realisable value, whichever is lower. Cost comprises basic cost (net of CENVAT and VAT, if any) and other costs incurred in bringing them to their respective present location and condition.

Cost is determined on a Weighted Average basis.

- ii. Work-in-Progress and finished goods are valued at cost or net realisable value, whichever is lower.

Cost includes all direct costs and a proportion of other fixed manufacturing overheads based on normal operating capacity. Excise duty on finished goods awaiting clearance has been provided for and included in cost thereof.

Cost is determined on a Weighted Average basis.

1.8. TAXATION:

- i. Current Tax: Provision for current tax is made on the estimated taxable income at the rate applicable to the relevant assessment year.
- ii. Deferred Tax : Deferred tax is recognised, subject to consideration of prudence, on timing differences between taxable and accounting income which originates in one period and are capable of reversal in one or more subsequent periods (adjusted for reversals expected during tax holiday period). The tax effect is calculated on accumulated timing differences at the year end based on tax rates and laws enacted or substantially enacted as of the balance sheet date.

In the event of unabsorbed depreciation and carry forward of losses, deferred tax assets are recognised only to the extent that there is virtual certainty that sufficient future taxable income will be available to realise such deferred tax assets. In other situations, deferred tax assets are recognised only to the extent that there is a reasonable certainty that sufficient future taxable income will be available to realise such deferred tax assets.

The Group offsets deferred tax assets and deferred tax liabilities if it has a legally enforceable right and these relate to taxes on income levied by the same governing taxation laws.

1.9. REVENUE RECOGNITION:

- i. **Sales of Manufactured Goods:**

Sales of goods in respect of domestic sales are recognised on despatch of goods to the customer. ‘Sales’ include packing charges, excise duty and are net of returns.

Sales of goods in respect of export sales are recognised as and when the shipment of goods takes place.

ii. Recognition of Export Benefits:

Export Benefit Entitlements under the Duty Entitlement Pass Book Scheme and Duty drawback Scheme of the Government of India are recognised in the year in which the Export Sales are accounted for.

Advance License Benefits on Exports are accounted in the year of utilisation of license.

iii. Income from Certified Emission Reductions:

Income from Certified Emission Reduction (CERs) in respect of the project registered with Executive Board established under the Kyoto Protocol to the United Nations Framework Convention on Climate Change (UNFCCC) is accounted on the basis of CERs generated from such project when the same are duly certified by UNFCCC.

iv. Commission receivable on sales:

Commission on sales is accounted for on receipt of the necessary credit note/confirmation on completion of transaction from the principals.

v. Interest Income:

Interest Income is recognised on a time proportion basis, taking into account the amount involved and the rate applicable.

1.10.EMPLOYEE BENEFITS:

i. Defined Contribution Plan:

Contribution as per the Employees' Provident Funds and Miscellaneous Provisions Act, 1952 towards Provident Fund and Family Pension Fund are provided for as a specific contribution of the Employee costs to fund these benefits as specified under the law. Therefore, any excess payment made will be considered as an advance and shortfall, if any, will be adjusted.

ii. Defined Benefit Plan:

Gratuity - In accordance with applicable Indian laws, the Group provides for gratuity, a defined benefit retirement plan ("Gratuity Plan") covering all employees. The Gratuity Plan provides a lumpsum payment to vested employees, at retirement or termination of employment, an amount based on the respective employee's last drawn salary and the years of employment with the Group. Liability with regard to Gratuity Plan is accrued based on actuarial valuation at the Balance Sheet date carried out by an independent actuary. Actuarial gain or loss is recognised immediately in the Statement of Profit and Loss as income or expense. The Group has an employee gratuity fund managed by Life Insurance Corporation of India ("LIC"), except for the Managing Director, for which also the necessary provision is made based on an actuarial valuation.

Compensated Absences - The Group provides for the encashment of leave with pay based on policy of the Group in this regard. The employees are entitled to accumulate such leave subject to certain limits, for the future encashment. The Group records an obligation for Leave Encashment in the period in which the employee renders the services that increases this entitlement. The Group measures the expected cost of compensated leave as the additional amount that the Group expects to pay as a result of the unused entitlement that has accumulated at the Balance Sheet date on the basis of an independent actuarial valuation.

1.11.RESEARCH AND DEVELOPMENT COSTS:

- i. Revenue expenditure on research, if any, is charged in the Statement of Profit and Loss of the year in which it is incurred.
- ii. Development Expenditure :
 - a. incurred on development of new processes for products which, as per the Management, are completed and are expected to generate future economic benefits, are shown as internally generated intangible assets and is amortised in accordance with policies stated for Amortisation in Note No. 1.5.ii.
 - b. incurred on development of new processes for products which, as per the Management, are yet to be completed, are reflected as Intangibles Under Development;
 - c. other development expenses are charged to the Statement of Profit and Loss in the year in which it is incurred.

1.12. FOREIGN CURRENCY TRANSACTIONS:

- i. Transactions in foreign currencies are recorded, on initial recognition in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.
- ii. Monetary items which are denominated in foreign currency are translated at the exchange rates prevailing at the Balance Sheet date and profit/loss on translation thereon is credited/ charged to the Statement of Profit and Loss.

- iii. Exchange differences arising on settlement or restatement of foreign currency denominated liabilities relating to the acquisition of fixed asset have been recognised in the available to the Group, exchange differences arising on Long-term Foreign Currency Monetary items at rates different from those at which they were initially recorded in so far as they relate to the acquisition of a depreciable capital asset, has been added or deducted from the cost of such assets (Refer Note 29).
- iv. In case of forward contracts, the exchange difference between the forward rate and the exchange rate at the date of transaction is recognised as income or expense over the life of the contract.
- v. As required by the Announcement of the Institute of Chartered Accountants of India on positions of derivatives, keeping in view the principle of prudence as per Accounting Standard 1 on "Disclosure of Accounting Policies", outstanding forward contracts at the Balance Sheet date are reflected by marking them to market and accordingly, the resulting mark to market losses are provided in the Statement of Profit and Loss.

1.13. SEGMENT REPORTING POLICIES:

i. Identification of segments

Primary Segment is identified based on the nature of products, the different risks and returns and the internal business reporting system. Secondary Segment is identified based on the geographical location of its customers.

ii. Segment Policies

The Group prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Group as a whole.

1.14. LEASE RENTALS:

Lease rentals are accounted consistent with the payment schedule provided in the lease agreement.

1.15. BORROWING COSTS:

Borrowing costs, attributable to the acquisition/construction of qualifying assets, are capitalised, net of income, if any. Other borrowing costs are charged as an expense in the period in which the same are incurred. Borrowing costs comprise of interest and other cost incurred in connection with borrowing of funds.

1.16. IMPAIRMENT OF ASSETS:

If internal/external indications suggest that an asset of the Group may be impaired, the recoverable amount of asset/cash generating unit is determined on the date of Balance Sheet and if it is less than its carrying amount, the carrying amount of asset/cash generating unit is reduced to the said recoverable amount. Subsequently, if there is a change in the indication, since the last impairment was recognised, so that recoverable amount of an asset exceeds its carrying amount, an impairment recognised for an asset in prior accounting period is reversed. The recoverable amount is measured as the higher of the net selling price and value in use of such assets/cash generating unit, which is determined by the present value of the estimated future cash flows.

An impairment of intangible assets is conducted annually or more often if there is an indication of any decrease in value. The impairment loss, if any, is charged to the Statement of Profit and Loss.

1.17. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS:

- i. The Group recognises as Provisions, the liabilities being present obligations arising from past events, the settlement of which is expected to result in an outflow of resources and which can be measured only by using a substantial degree of estimation.
- ii. Contingent Liability is disclosed by way of a note to the consolidated financial statements after careful evaluation by the management of the facts and legal aspects of the matters involved.
- iii. Contingent Assets are neither recognised nor disclosed.

2. 2.1. COMPANIES INCLUDED IN CONSOLIDATION :

Name of Company	Subsidiary/ Associate	Country of incorporation	% of holding	
			As At March 31, 2015	As At March 31, 2014
Alkyl Speciality Chemicals Limited	Subsidiary	India	100.00	99.99
Diamines and Chemicals Limited	Associate	India	30.44	30.44

2.2. Significant Accounting Policies and Notes to these CFS are intended to serve as a means of informative disclosure and a guide to better understanding the consolidated position of the Companies. Recognising this purpose, the Company has disclosed only such Policies and Notes from the individual financial statements, which fairly present the needed disclosures.

	As At March 31, 2015	As At March 31, 2014
	₹ In Lakhs	₹ In Lakhs
3. Share Capital		
Authorised :		
30,000,000 (15,000,000) Equity Shares of ₹ 5 (₹ 10) par value	1,500.00	1,500.00
1,500,000 (1,500,000) Cumulative Redeemable Preference Shares of ₹ 100 par value	1,500.00	1,500.00
	3,000.00	3,000.00
Issued, Subscribed And Paid Up :		
20,396,392 (10,198,196) Equity Shares of ₹ 5 (₹ 10) par value fully paid	1,019.82	1,019.82
Shares forfeited	0.78	0.78
	1,020.60	1,020.60

3.1 Reconciliation of the number of shares outstanding and amount of share capital :

	As At March 31, 2015	As At March 31, 2014
	No. of shares	No. of shares
Equity Shares of ₹ 5 (₹ 10) par value		
At the beginning	10,198,196	10,198,196
Changes during the year [Refer Note 3.2 (iv)]	10,198,196	NIL
At the end	20,396,392	10,198,196

3.2 Rights, preferences and restrictions

- The Company has only one class of shares referred to as equity shares having par value of ₹ 5 (₹ 10). Each holder of equity shares is entitled to one vote per share.
- The Company declares and pays dividend in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the Shareholders in the ensuing Annual General Meeting. The Board of Directors, in their meeting on May 15, 2015, proposed a final dividend of ₹ 4 per equity share of face value of ₹ 5 each. The proposal is subject to the approval of shareholders at the Annual General Meeting. The total dividend appropriation for the year ended March 31, 2015 amounted to ₹ 981.98 lakh including corporate dividend tax of ₹ 166.12 lakh.

During the year ended March 31, 2014, the amount of per share dividend recognised as distribution to equity shareholders was ₹ 8 for face value of ₹ 10 each. The dividend appropriation for the year ended March 31, 2014 amounted to ₹ 954.52 lakh including corporate dividend tax of ₹ 138.66 lakh.
- In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.
- With effect from September 9, 2014, one equity share of the Company from nominal value of ₹ 10 each is sub-divided (split) into two equity shares of nominal value of ₹ 5 each. All shares and per share information in the financial results reflect the effect of the sub-division (split) retrospectively for the earlier reporting periods.

3.3 Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company :

	As At March 31, 2015	As At March 31, 2014
Name of the Shareholder	No. of shares	No. of shares
Yogesh M. Kothari	12,206,622	6,103,311

		As At March 31, 2015	As At March 31, 2014
	₹ In Lakhs	₹ In Lakhs	₹ In Lakhs
4. Reserves and Surplus			
Revaluation Reserve (Of the Associate Company)			
As per last Balance Sheet	90.18		93.18
Less: Transferred to General Reserve (Refer Note 4.1)	2.29		NIL
Less: Provision for Impairment (Refer Note 4.2)	0.21		NIL
Less: Transferred to Statement of Profit and Loss (Refer Note 4.1)	NIL		3.00
		87.68	90.18
Capital Reserve			
As per last Balance Sheet		142.70	142.70
Capital Redemption Reserve			
As per last Balance Sheet		25.00	25.00
Securities Premium			
As per last Balance Sheet		1,290.97	1,290.97
General Reserve			
As per last Balance Sheet	3,267.82		2,838.82
Less : Adjustment as per Schedule II to the Companies Act, 2013 [Refer Note 12.6]	103.33		NIL
Add : Transfer from Revaluation Reserve	2.29		NIL
Add : Transfer from Surplus	454.00		429.00
		3,620.78	3,267.82
Foreign Currency Translation Reserve (Refer Note 4.3)			
As per last Balance Sheet	NIL		(12.00)
Less : Transferred on disposal of Subsidiary	NIL		(12.00)
		NIL	NIL
Surplus			
As per last Balance Sheet	9,160.68		6,218.99
Add : Net Profit after Tax transferred from Statement of Profit and Loss	4,513.48		4,327.45
Less : On Disposal of Subsidiary	NIL		2.24
Less : Appropriations			
General Reserve	454.00		429.00
Proposed Dividend	815.86		815.86
Tax on Dividend	166.12		138.66
		12,238.18	9,160.68
		17,405.31	13,977.35

4.1 As per the Guidance Note on “Treatment on General Reserve on Revaluation of Fixed Assets” issued by the Institute of Chartered Accountants of India (ICAI), for the year ended March 31, 2014, the amount of depreciation, amounting to ₹ 3.00 lakh on the revaluation of Fixed Assets, is transferred to the Statement of Profit and Loss. However, for the year ended March 31, 2015, as suggested in the Application Guide on the Provisions of Schedule II to The Companies Act, 2013 issued by ICAI the amount of depreciation on the revaluation, amounting to ₹ 2.29 lakh, is withdrawn and transferred to General Reserve.

4.2 In terms of the Accounting Standard 28 on “Impairment of Assets”, impairment loss of ₹ 0.21 lakh on Revalued Asset is adjusted against Revaluation Reserve.

4.3 Foreign Currency Translation Reserve created earlier in respect of non-integral subsidiary was reversed as on March 31, 2014, when the said subsidiary ceased to exist.

		As At March 31, 2015	As At March 31, 2014
	₹ In Lakhs	₹ In Lakhs	₹ In Lakhs
5. Long-term Borrowings			
Term Loans			
-Secured			
From Banks [Refer Note 5.1 (a)(I)]	3,348.91		3,951.58
From Other Parties - Financial Institutions [Refer Note 5.1 (a)(II)]	NIL		106.25
		3,348.91	4,057.83
Deferred Payment Liability			
-Unsecured			
Sales Tax Deferral under the Package Scheme of Incentives, 1993 [Refer Note 5.1 (b)(i) below]		687.10	791.32
Loans and advances from Related Parties			
-Unsecured [Refer Note 5.1 (b)(ii) below]		1,470.00	1,385.00
Deposits - Inter Corporate [Refer Note 5.1 (b)(iii) below]			
-Unsecured			
From Related Parties (Refer Note 37)	95.00		250.00
From Others	NIL		-
		95.00	250.00
		5,601.01	6,484.15

5.1 Nature of Security and Terms of Repayment of Long-term Borrowings:

		As At March 31, 2015	As At March 31, 2014
	Rate of Interest	₹ In Lakhs	₹ In Lakhs
a. Nature of security			
I. Term Loan from Banks:			
i. Term Loan of ₹ 800 lakh repayable in 60 monthly instalments from October 31, 2009 to part finance Company's normal capital expenditure at Kurkumbh is secured by:	Ranging from 13.35% p.a. to 15% p.a.	NIL	41.24
a. <i>Pari passu</i> Mortgage of the Company's immovable properties situated at Plot No. A-7, A-7 (part) and A-25 at Patalganga and Plot no. D-6/1, at Kurkumbh, Maharashtra.			
b. Second <i>pari passu</i> charge by way of hypothecation of Raw Material Inventory, Book Debts, Movable Machinery, etc.			
ii. Term Loan as sanctioned of ₹ 1,120 lakh (pending full drawal) repayable in 16 quarterly instalments from March 18, 2016 to part finance setting up of Solar PV Power plant at Bhoom is secured by exclusive charge on project assets, both movable and immovable and second <i>pari passu</i> charge on current assets of the Company. The charge on Project assets is yet to be created.	Base rate + 1.00% p.a. i.e. 11.15 % p.a.	858.93	NIL

		As At March 31, 2015	As At March 31, 2014
	Rate of Interest	₹ In Lakhs	₹ In Lakhs
iii. Foreign Currency Term Loans to part finance Company's normal capital expenditure which are secured by creation of charges on properties listed at item i.a. above and also a second pari passu charge by way of hypothecation of Raw Material Inventory, Book Debts, Movable Machinery, etc. of :			
USD 3.3 million repayable in 16 quarterly instalments beginning from September 30, 2012,	3.48% p.a. to 3.66% p.a.	2,082.94	2,950.66
USD 3 million repayable in 16 quarterly instalments beginning from June 14, 2014 (covered by Currency Swap) and			
USD 3.2 million repayable in 16 quarterly instalments beginning from February 11, 2015 (covered by Currency Swap)	LIBOR plus 3.05% p.a.	1,967.88	1,944.32
iv. Vehicle Loans are secured against specified assets repayable in equated monthly instalments ranging from 36 to 60 months	Ranging from 8.86% p.a. to 10.95% p.a.	36.20	33.43
		4,945.95	4,969.65
Less : Current Maturities of Long-term Debt (Refer Note 10)		1,597.04	1,018.07
		3,348.91	3,951.58
II. Term Loan from Other Parties - Financial Institutions:			
i. Term Loan of ₹ 1,700 lakh repayable in 16 instalments from July 25, 2011 is secured by:	12.00% p.a.	106.25	531.25
a. Pari passu Mortgage of the Company's immovable properties situated at Plot No. A-7, A-7 (part) and A-25 at Patalganga and Plot no. D-6/1, at Kurkumbh, Maharashtra.			
b. Hypothecation of the Company's movable properties, both, present and future, save and except Book Debts and subject to prior charge created or to be created in favour of the Company's Bankers, on stocks of raw materials, semi-finished goods, finished goods and consumables stores for working capital requirements.			
The mortgage and charges referred to above rank pari-passu inter se.			
		106.25	531.25
Less : Current Maturities of Long-term Debt (Refer Note 10)		106.25	425.00
		NIL	106.25
b. Terms of repayment of unsecured borrowings:	Terms of Repayment	As At March 31, 2015	As At March 31, 2014
		₹ In Lakhs	₹ In Lakhs
Borrowings	Terms of Repayment		
i. Deferred Payment Liability	Repayable after 10 years from the respective year in which actual tax was collected commencing from April 26, 2012.	791.31	871.84
Less : Current Maturities of Long-term Debt (Refer Note 10)		104.21	80.52
		687.10	791.32
ii. Loans and advances from Related Parties	Not repayable before March 31, 2016 and carries interest rate ranging from 9.75% p.a. to 10.75% p.a.	1,470.00	1,385.00
iii. Deposits - Inter Corporate	Not repayable before March 31, 2016 and carries interest rate ranging from 9.75% p.a. to 10.75% p.a.	95.00	250.00

6. Deferred Tax Liabilities (Net)	As At March 31, 2015	As At March 31, 2014
	₹ In Lakhs	₹ In Lakhs
Items of Timing Difference	Accumulated Deferred Tax (Assets) / Liabilities	Accumulated Deferred Tax (Assets) / Liabilities
Deferred Tax Liabilities		
Related to Fixed Assets	2,252.14	2,272.86
	<u>2,252.14</u>	<u>2,272.86</u>
Deferred Tax Assets		
Provision for doubtful debts and advances	(50.62)	(82.95)
Provision for Gratuity	(65.92)	(44.11)
Provision for Leave Encashment	(57.11)	(40.68)
Disallowance under section 43B	(0.57)	(4.97)
	<u>(174.22)</u>	<u>(172.71)</u>
Net Deferred Tax (Assets) / Liabilities	2,077.92	2,100.15

	As At March 31, 2015	As At March 31, 2014
	₹ In Lakhs	₹ In Lakhs
7. Long-term Provisions		
Provision for Employee Benefits (Refer Note 35)		
For Gratuity	111.81	100.90
For Leave Encashment	<u>112.38</u>	<u>82.37</u>
	<u>224.19</u>	<u>183.27</u>
	<u>224.19</u>	<u>183.27</u>
8. Short-term Borrowings		
Loans repayable on demand (Refer Note 8.1)		
Secured		
From Banks		
Cash Credit Facilities	5,316.98	5,937.51
Buyers' Credit		
Loans and Advances from Related Parties		
Unsecured	NIL	215.50
Deposits - Inter Corporate		
Unsecured		
From Related Parties (Refer Note 37)	312.00	319.50
From Others	<u>419.00</u>	<u>584.00</u>
	<u>731.00</u>	<u>903.50</u>
	<u>6,047.98</u>	<u>7,056.51</u>

8.1 Cash Credits including Working Capital Demand Loan of ₹ 1,000 Lakh are secured by hypothecation of stocks of raw materials, semi-finished goods, finished goods, consumable stores and book debts of the Company, both present and future, as mentioned in the joint deed of hypothecation dated December 29, 1989 as amended from time to time, as well as by the second mortgage of the specified immovable properties of the Company.

		As At March 31, 2015	As At March 31, 2014
	₹ In Lakhs	₹ In Lakhs	₹ In Lakhs
9. Trade Payables			
Micro, Small and Medium Enterprises (Refer Note 9.1)	39.46		33.75
Others	3,829.24		4,877.83
		3,868.70	4,911.58
		3,868.70	4,911.58
9.1 Disclosure in accordance with Section 22 of Micro, Small and Medium Enterprises Development Act, 2006:			
Principal amount remaining unpaid and interest due thereon			
- Principal Amount		39.42	33.17
- Interest		NIL	NIL
Interest paid in term of Section 16		NIL	NIL
Interest due and payable for the period of delay in payment		0.04	0.58
Interest accrued and remaining unpaid		NIL	NIL
Interest due and payable even in succeeding years		NIL	NIL
This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company.			
10. Other Current Liabilities			
Current maturities of Long-term Debt			
Term Loans			
Secured			
From Banks [Refer Note 5.1(a)(I)]	1,597.04		1,018.07
From Other Parties - Financial Institutions			
[Refer Note 5.1(a)(II)]	106.25		425.00
		1,703.29	1,443.07
Deferred payment liabilities			
Unsecured			
Sales Tax Deferral under the Package Scheme of Incentives, 1993 [Refer Note 5.1 (b)(i)]		104.21	80.52
Interest accrued but not due on borrowings		16.45	9.83
Unpaid Dividends		34.18	26.63
Other Payables			
- For Capital Expenses		463.91	53.49
- Others*		1,450.48	1,425.43
		3,772.52	3,038.97
*Others include Statutory Dues, Advance from Customers and other year-end provisions.			

		As At March 31, 2015	As At March 31, 2014
	₹ In Lakhs	₹ In Lakhs	₹ In Lakhs
11. Short-term Provisions			
Provision for Employee Benefits (Refer Note 35)			
For Gratuity	78.67		28.88
For Leave Encashment	52.63		37.31
		131.30	66.19
Others			
For Proposed Dividend	815.86		815.86
For Tax on Dividend	166.12		138.66
		981.98	954.52
Provision for Tax	30.02		1,910.00
Less : Taxes paid	19.62		1,879.22
		10.40	30.78
		1,123.68	1,051.49

12. Fixed Assets

DESCRIPTION	GROSS BLOCK				DEPRECIATION AND AMORTISATION				NET BLOCK	
	As At April 01, 2014	During the year		As At March 31, 2015	Upto March 31, 2014	For the year	Deduction/ Adjustments	Upto March 31, 2015	As At March 31, 2015	As At March 31, 2014
		Additions	Other Adjustments							
Current Year										
Tangible Assets										
Land										
Freehold Land	1.15			1.15	-			-	1.15	1.15
Leasehold Land (Note 12.2)	1,438.54			1,438.54	68.60	14.92		83.52	1,355.02	1,369.94
Buildings	3,204.27	244.83	1.82	3,450.92	971.97	130.61	(25.95)	1,128.53	2,322.39	2,232.30
Plant and Equipment (Note 12.3)										
Machinery	20,221.44	395.57	41.48	20,576.79	9,191.57	779.27	21.29	9,949.56	10,627.23	11,029.87
Electrical Equipments	55.10	35.49		90.59	25.09	15.12		40.21	50.38	30.01
Furniture and Fixtures	162.04	17.51		179.55	123.12	4.28	(9.25)	138.65	42.90	38.92
Vehicles	173.67	29.90		203.57	53.25	62.34		115.59	87.98	120.42
Office Equipments	323.76	17.77		341.53	201.28	13.06	(27.62)	241.96	99.57	122.48
Others										
Electrical Installations	770.52	3.73		774.25	346.59	75.53	(46.60)	468.72	305.53	423.93
Sub Total	26,350.49	744.80	43.30	27,056.89	10,981.47	1,095.13	(88.13)	12,164.74	14,892.15	15,369.02
Intangible Assets										
Internally Generated										
Development of R&D Products/Processes	33.62	-		33.62	28.68	3.20		31.88	1.74	4.94
Others										
Patents	8.83	30.56		39.39	0.12	2.49		2.61	36.78	8.71
REACH Registration	112.71	60.13		172.84	15.38	34.30		49.68	123.16	97.33
Sub Total	155.16	90.69	-	245.85	44.18	39.99	-	84.17	161.68	110.98
Total	26,505.65	835.49	43.30	27,302.74	11,025.65	1,135.12	(88.13)	12,248.91	15,053.83	15,480.00
Capital Work-in-Progress										
	169.28	3,604.28	121.69	3,099.56					3,099.56	169.28
Total	169.28	3,604.28	121.69	3,099.56					3,099.56	169.28
Intangible Assets Under Development										
Internally Generated										
Development of R&D Products/Processes	-			-					-	-
Others										
Patents	29.43	8.83		7.70	30.56				7.70	29.43
REACH Registration	60.13			-	60.13				-	60.13
Total	89.56	8.83	-	7.70	90.69				7.70	89.56

12. Fixed Assets (Continued)

₹ In Lakhs

DESCRIPTION	GROSS BLOCK				DEPRECIATION AND AMORTISATION				NET BLOCK	
	As At April 01, 2014	During the year		As At March 31, 2015	Upto March 31, 2014	For the year	Deduction/ Adjustments	Upto March 31, 2015	As At March 31, 2015	As At March 31, 2014
		Additions	Other Adjustments							
Previous Year										
Tangible Assets										
Land										
Freehold Land	1.15	-	-	1.15	-	-	-	-	1.15	1.15
Leasehold Land (Note 12.2)	303.20	1,106.89	28.45	1,438.54	59.64	8.96	-	68.60	1,369.94	243.56
Buildings	3,182.74	21.53	-	3,204.27	877.62	94.35	-	971.97	2,232.30	2,305.12
Plant and Equipment (Note 12.3)										
Machinery	17,729.60	2,282.04	209.80	20,221.44	8,413.87	777.70	-	9,191.57	11,029.87	9,315.73
Electrical Equipments	51.78	3.32	-	55.10	22.64	2.45	-	25.09	30.01	29.14
Furniture and Fixtures	152.58	9.46	-	162.04	120.42	2.70	-	123.12	38.92	32.16
Vehicles	188.96	14.65	-	173.67	57.66	16.18	20.59	53.25	120.42	131.30
Office Equipments	269.54	57.18	-	323.76	188.14	14.24	1.10	201.28	122.48	81.40
Others									-	-
Electrical Installations	770.52			770.52	310.49	36.10		346.59	423.93	460.03
Sub Total	22,650.07	3,495.07	238.25	26,350.49	10,050.48	952.68	21.69	10,981.47	15,369.02	12,599.59
Intangible Assets										
Internally Generated										
Development of R&D Products/Processes	33.62	-	-	33.62	22.96	5.72	-	28.68	4.94	10.66
Others										
Patents	-	8.83	-	8.83	-	0.12	-	0.12	8.71	-
REACH Registration	-	112.71	-	112.71	-	15.38	-	15.38	97.33	-
Sub Total	33.62	121.54	-	155.16	22.96	21.22	-	44.18	110.98	10.66
Total	22,683.69	3,616.61	238.25	26,505.65	10,073.44	973.90	21.69	11,025.65	15,480.00	12,610.25
Capital Work-in-Progress										
	732.16	3,109.45	62.46	169.28					169.28	732.16
Total	732.16	3,109.45	62.46	169.28					169.28	732.16
Intangible Assets Under Development										
Internally Generated										
Development of R&D Products/Processes	73.88	-	-	-					-	73.88
Others										
Patents	29.00	9.26	-	29.43					29.43	29.00
REACH Registration	57.72	115.13	-	60.13					60.13	57.72
Total	160.60	124.39	-	89.56					89.56	160.60

₹ In Lakhs

12.1. Above Assets include Research and Development Assets as mentioned below:

DESCRIPTION	GROSS BLOCK			DEPRECIATION AND AMORTISATION			NET BLOCK	
	As At April 01, 2014	During the year	As At March 31, 2015	Upto March 31, 2014	For the year	Deduction/ Adjustments	Upto March 31, 2015	As At March 31, 2015
Tangible Assets								
	Plant and Equipment							
	Machinery	154.70	1.98	-	29.16	(1.05)	115.36	41.32
	Electrical Equipments	9.59	-	-	2.48	(0.01)	6.53	3.06
	Furniture and Fixtures	56.59	0.05	-	8.76	-	49.97	6.67
	Vehicles	12.15	-	-	5.87	(0.02)	11.54	0.61
	Office Equipments	8.57	0.99	-	2.48	(0.01)	7.44	2.12
Intangible Assets	Others							
	Electrical Installations	0.37	-	-	0.14	0.01	0.35	0.02
	Current year	241.97	3.02	-	48.89	(1.06)	191.19	53.80
	Previous year	235.38	6.76	-	10.88	0.09	141.22	100.75
	Internally Generated							
	Development of R&D Products/Processes	33.62	-	-	3.20	-	31.89	1.73
	Others							
Capital Work-in-Progress	Patents	8.83	30.56	-	2.50	-	2.62	36.77
	Current year	42.45	30.56	-	5.70	-	34.51	38.50
	Previous year	33.62	8.83	-	5.85	-	28.81	13.64
	Current year	8.07	6.45	-	5.55	-	5.55	8.07
	Previous year	-	14.83	-	8.07	-	8.07	-
	Intangible Assets Under Development							
	Internally Generated	-	-	-	-	-	-	-
Others	Development of R&D Products/Processes							
	Patents	29.43	8.83	-	7.70	-	7.70	29.43
	Current year	29.43	8.83	-	7.70	-	7.70	29.43
	Previous year	102.88	9.26	-	29.43	-	29.43	-
	The Lease Deed from MIDC in respect of Plot Nos. D-6/2, R-1 and R-2 of the value of ₹ 131.13 lakh (Previous Year ₹ 131.13 lakh) and from GIDC in respect of Plot Nos. D-2/CH/149-2 of the value of ₹ 1,135.33 lakh (Previous Year ₹ NIL) are yet to be executed.							
	Plant, Machinery and Equipments include ₹ 382.12 lakh (Previous Year ₹ 382.12 lakh) being value of machinery installed at third party premises of job Contractor (including that of the Associate Company), duly confirmed by them.							
	Transfer from Capital Work-in-Progress and Intangible Assets Under Development represents capitalisation to Fixed Assets. It also includes write off of Capital Work-in-Progress of ₹ 7.60 lakh (Previous Year ₹ 1.48 lakh) and Intangible Assets Under Development of ₹ NIL lakh (Previous Year ₹ 73.88 lakh).							
Others	Other Adjustments under the Gross Block represent Borrowings Costs of ₹ 135.10 lakh (Previous Year ₹ 157.93 lakh) and Exchange Differences of ₹ 29.89 lakh (Previous Year ₹ 142.78 lakh) capitalised in terms of AS - 11.							
	For related disclosures, refer Note 29 to the financial statements.							
	Effective from April 1, 2014, the Company has provided depreciation on its tangible Fixed Assets as per useful lives and residual values, as specified in Schedule II to the Companies Act, 2013 or based on internal technical evaluation, reassessed the remaining useful life of assets primarily consisting of Continuous process plants. Accordingly, in respect of the tangible Fixed Assets as on April 1, 2014 the carrying amount, net of residual value, as on that date have been depreciated over the revised remaining useful lives of the assets. As a result, the charge for depreciation is lower by ₹ 73.05 lakh for the year ended March 31, 2015. In cases where the remaining useful life has been completed as on April 1, 2014, the carrying amount of assets after retaining residual value amounting to ₹ 97.58 lakh and deferred tax credit of ₹ 50.25 lakh thereon has been adjusted against the opening balance of General Reserve, the aggregate of which has been shown as Adjustments under Depreciation and Amortisation.							
	Depreciation for the year is shown as reduced by the write back of excess depreciation of prior period ₹ NIL (Previous Year ₹ 138.94 lakh).							

12.2. The Lease Deed from MIDC in respect of Plot Nos. D-6/2, R-1 and R-2 of the value of ₹ 131.13 lakh (Previous Year ₹ 131.13 lakh) and from GIDC in respect of Plot Nos. D-2/CH/149-2 of the value of ₹ 1,135.33 lakh (Previous Year ₹ NIL) are yet to be executed.

12.3. Plant, Machinery and Equipments include ₹ 382.12 lakh (Previous Year ₹ 382.12 lakh) being value of machinery installed at third party premises of job Contractor (including that of the Associate Company), duly confirmed by them.

12.4. Transfer from Capital Work-in-Progress and Intangible Assets Under Development represents capitalisation to Fixed Assets. It also includes write off of Capital Work-in-Progress of ₹ 7.60 lakh (Previous Year ₹ 1.48 lakh) and Intangible Assets Under Development of ₹ NIL lakh (Previous Year ₹ 73.88 lakh).

12.5. Other Adjustments under the Gross Block represent Borrowings Costs of ₹ 135.10 lakh (Previous Year ₹ 157.93 lakh) and Exchange Differences of ₹ 29.89 lakh (Previous Year ₹ 142.78 lakh) capitalised in terms of AS - 11.

12.6. Effective from April 1, 2014, the Company has provided depreciation on its tangible Fixed Assets as per useful lives and residual values, as specified in Schedule II to the Companies Act, 2013 or based on internal technical evaluation, reassessed the remaining useful life of assets primarily consisting of Continuous process plants. Accordingly, in respect of the tangible Fixed Assets as on April 1, 2014 the carrying amount, net of residual value, as on that date have been depreciated over the revised remaining useful lives of the assets. As a result, the charge for depreciation is lower by ₹ 73.05 lakh for the year ended March 31, 2015. In cases where the remaining useful life has been completed as on April 1, 2014, the carrying amount of assets after retaining residual value amounting to ₹ 97.58 lakh and deferred tax credit of ₹ 50.25 lakh thereon has been adjusted against the opening balance of General Reserve, the aggregate of which has been shown as Adjustments under Depreciation and Amortisation.

12.7. Depreciation for the year is shown as reduced by the write back of excess depreciation of prior period ₹ NIL (Previous Year ₹ 138.94 lakh).

		As At March 31, 2015	As At March 31, 2014
	₹ In Lakhs	₹ In Lakhs	₹ In Lakhs
13. Non-current Investments			
Long-term investments - valued at cost less provision for other than temporary diminution			
Trade			
In equity instruments of Associate			
Quoted			
Fully paid Equity shares			
Quantity Investee Company			
2,977,997 Diamines and Chemicals Limited		144.11	144.11
(2,977,997) of ₹ 10 each			
Add : Share of post acquisition profits			
At the beginning of the year	899.79		899.79
During the year	(54.49)		(6.42)
		845.30	899.79
		989.41	1,043.90

	As At March 31, 2015		As At March 31, 2014	
	₹ In Lakhs		₹ In Lakhs	
	Cost	Market Value	Cost	Market Value
Aggregate amount of Quoted Investments	144.11	810.02	144.11	623.89

13.1 Investments in Associate include Goodwill of ₹ 154.35 Lakh (₹ 154.35 Lakh).

		As At March 31, 2015	As At March 31, 2014
	₹ In Lakhs	₹ In Lakhs	₹ In Lakhs
14. Long-term Loans and Advances			
Unsecured			
Capital Advances			
Considered Good	408.23		40.21
Considered Doubtful	NIL		NIL
Less : Provision for Doubtful Advances	NIL		NIL
		408.23	40.21
Security Deposits			
Considered Good	81.28		86.75
Considered Doubtful	4.64		4.64
Less : Provision for Doubtful Deposits	4.64		4.64
		81.28	86.75
Other Loans and Advances			
Advances recoverable in cash or in kind for value to be received			
Considered Good	891.08		706.78
Taxes Paid	2,574.35		2,028.93
Less : Provision for Taxes	2,246.63		1,719.79
	327.72		309.14
		1,218.80	1,015.92
		1,708.31	1,142.88

		As At March 31, 2015	As At March 31, 2014
	₹ In Lakhs	₹ In Lakhs	₹ In Lakhs
15. Other Non-current Assets			
Inventories (Refer Note 15.1)		78.00	163.00
Trade Receivables			
Considered Doubtful			
-Outstanding for a period exceeding six months from the date they are due for payment	74.87		174.72
Less : Provision for Doubtful Debts	74.87		174.72
Cash and Bank Balances		NIL	NIL
Other Bank Balances			
-On Fixed Deposit Accounts			
With maturity beyond 12 months from Balance Sheet date (Held as margin money)		1.32	1.45
Other loans and advances			
Advances recoverable in cash or in kind for value to be received			
Considered Good	NIL		
Considered Doubtful	38.73		38.73
Less : Provision for Doubtful Advances	38.73		38.73
		NIL	NIL
Advance to Suppliers			
Considered Doubtful	25.95		25.95
Less : Provision for Doubtful Advances	25.95		25.95
		NIL	NIL
MAT Credit Entitlement		13.89	17.37
Receivable on Currency Swap		188.97	130.13
		282.18	311.95
15.1 Catalysts not expected to be used within a period of 12 months from the date of the Balance Sheet are considered Non-current.			
16. Inventories			
Raw Materials		2,558.44	3,152.41
Packing Materials		95.17	130.78
(Includes in transit ₹ NIL lakh, Previous Year ₹ 0.38 Lakh)			
Work-in-Progress		518.46	483.58
Finished Goods		2,621.63	3,291.53
(Includes in transit ₹ 40.49 lakh, Previous Year ₹ 128.72 lakh)			
Stores and Spares		474.67	461.10
Other Utilities, Catalyst, etc.		785.71	752.36
		7,054.08	8,271.76

		As At March 31, 2015	As At March 31, 2014
	₹ In Lakhs	₹ In Lakhs	₹ In Lakhs
16.1 Details of Inventories :			
a. Work-in-Progress			
Amines and Amines Derivatives		407.18	415.34
Other Speciality Chemicals		111.28	68.24
		518.46	483.58
b. Finished Goods			
Amines and Amines Derivatives		2,388.50	3,200.55
Other Speciality Chemicals		232.40	90.39
Industrial Gases		0.73	0.59
		2,621.63	3,291.53
17. Trade Receivables			
Unsecured, Considered Good			
Outstanding for a period exceeding six months from the date they are due for payment	2.42		0.06
Others	9,890.25		8,979.70
		9,892.67	8,979.76
		9,892.67	8,979.76
18. Cash and Bank Balances			
Cash and cash equivalents			
Cash on hand	5.21		0.97
Balances with Banks			
-On Current Accounts	549.91		677.62
-On Unpaid Dividend Accounts	34.18		26.63
-On Deposit Accounts with original maturity of less than 3 months	NIL		494.00
		589.30	1,199.22
Other Bank Balances			
-On Fixed Deposit Accounts			
With maturity within 12 months from Balance Sheet date		348.10	1,199.73
		937.40	2,398.95

		As At March 31, 2015	As At March 31, 2014
	₹ In Lakhs	₹ In Lakhs	₹ In Lakhs
19. Short-term Loans and Advances			
Unsecured, Considered Good			
Security Deposits		5.30	NIL
Loans and Advances to Related Parties (Refer Note 37)		NIL	23.00
Other Loans and Advances			
Advances recoverable in cash or in kind for value to be received	327.68		268.34
Less : Provision for Doubtful Advances	2.10		2.10
	325.58		266.24
Advances to Suppliers	921.44		797.35
Balances with Excise and Service Tax Authorities	670.69		804.49
		1,917.71	1,868.08
		1,923.01	1,891.08
20. Other Current Assets			
Interest Receivable on Bank/Security Deposits		19.76	26.23
Deferred Premium on Forward Contracts		4.07	2.70
Receivable on Forward Contracts		114.71	NIL
Receivable on Currency Swap		55.22	16.02
		193.76	44.95

		For the year ended March 31, 2015	For the year ended March 31, 2014
	₹ In Lakhs	₹ In Lakhs	₹ In Lakhs
21. Revenue From Operations			
Sale of Products - Manufactured Goods		50,790.11	47,504.50
Other Operating Revenues			
Scrap and Raw Material Sales	121.93		138.82
Toll and Other Processing Income	598.36		325.06
Export Incentives	115.92		115.68
Miscellaneous Income	2.42		1.91
		838.63	581.47
		51,628.74	48,085.97
Less : Excise Duty on Sales		3,992.10	3,475.85
		47,636.64	44,610.12
21.1 Details of Sales of Products:			
Amines and Amines Derivatives		41,522.60	41,160.29
Speciality Chemicals		8,741.27	5,943.82
Industrial Gases		526.24	400.39
		50,790.11	47,504.50
22. Other Income			
Interest on Deposits		108.14	98.01
Dividend on Long-term Investments		NIL	14.89
Insurance Claims		5.87	4.54
Amounts/Excess Provision written back (Refer Note 35)		83.89	66.25
Miscellaneous Income		0.76	33.87
		198.66	217.56
23. Cost of Materials Consumed			
Raw Materials			
Opening Stock	3,152.41		2,316.42
Add: Purchases	23,288.10		23,611.72
	26,440.51		25,928.14
Less: Closing Stock	2,558.44		3,152.41
		23,882.07	22,775.73
Packing Materials			
Opening Stock	130.78		108.77
Add: Purchases	1,432.62		1,370.64
	1,563.40		1,479.41
Less: Closing Stock	95.17		130.78
		1,468.23	1,348.63
		25,350.30	24,124.36

		For the year ended March 31, 2015	For the year ended March 31, 2014
	₹ In Lakhs	₹ In Lakhs	₹ In Lakhs
23.1 Details of Raw Materials Consumed :			
Alcohols		13,903.25	14,128.43
Industrial Gases		3,694.01	3,631.86
Others		6,284.81	5,015.44
		23,882.07	22,775.73
24. Changes in Inventories of Finished Goods and Work-In-Progress			
Finished Goods			
Closing Stock	2,621.63		3,291.53
Less : Opening Stock	3,291.53		2,958.14
		669.90	(333.39)
Excise Duty Provision on Finished Goods			
Closing Stock	291.28		362.03
Less : Opening Stock	362.03		323.89
		(70.75)	38.14
Work-in-Progress			
Closing Stock	518.46		483.58
Less : Opening Stock	483.58		705.31
		(34.88)	221.73
		564.27	(73.52)
25. Employee Benefits Expense			
Salaries and wages			
Directors' Remuneration		611.75	585.38
Salaries, Wages and Benefits (Refer Note 27.3)		1,903.01	1,588.63
Contribution to Provident Fund and Other Funds		338.63	153.85
Staff Welfare Expenses		265.21	266.62
		3,118.60	2,594.48
26. Finance Costs			
Interest Expense			
On Cash Credit Facilities/Buyers' Credit	392.77		473.42
On Term Loans	180.29		226.90
On Others	351.03		391.69
		924.09	1,092.01
Other Borrowing Costs			
Bank Charges		54.57	80.01
Foreign Exchange Loss (as adjustment to Interest cost)		NIL	15.36
Other Finance Charges		44.83	37.27
		1,023.49	1,224.65

		For the year ended March 31, 2015	For the year ended March 31, 2014
	₹ In Lakhs	₹ In Lakhs	₹ In Lakhs
27. Other Expenses			
Stores and Spares Consumed		941.34	981.50
Power and Fuel		5,153.73	5,178.38
Rent		18.91	22.94
Repairs and Maintenance (Refer Note 27.3)			
Building	112.20		99.06
Plant and Machinery	366.13		427.62
Others	191.94		131.92
		670.27	658.60
Insurance (Refer Note 27.3)		68.06	64.63
Rates and Taxes (Refer Note 27.3)		28.05	27.28
Auditors' Remuneration			
Audit Fees	8.29		11.40
Tax Audit Fees	3.50		2.85
Taxation Matters	NIL		0.70
Certification Work	6.50		7.61
Reimbursement of Expenses	0.65		0.80
		18.94	23.36
Foreign Exchange Loss (Net)		60.44	53.51
Processing Charges		689.25	573.89
Export Expenses (Refer Note 27.3)		688.08	539.60
Freight Outward		541.54	252.14
Bad Debts written off	99.80		6.44
Add: Provision for Doubtful Debts	NIL		39.73
Less: Provision for Doubtful Debts no longer required	(99.80)		(5.56)
		NIL	40.61
Corporate Social Responsibility (CSR) Expenditure (Refer Note 27.1)		35.94	NIL
Loss on sale of Investments		NIL	12.00
Miscellaneous Expenses (Refer Note 27.3)		1,009.45	1,050.10
		9,924.00	9,478.54
27.1 Expenditure towards Corporate Social Responsibility (CSR) activities:			
a. Gross amount required to be spent by the Company during the year :		91.92	
b. Amount spent and paid on CSR activities included in the Statement of Profit and Loss for the year :			
Nature of Expenses			
Other Expenses (Other than for Construction/Acquisition of any asset) (In Note 27)			
Environment sustainability and Rural development		7.11	
Education/Sports		15.49	
Health/Woman Empowerment		6.96	
Others		6.38	
Total		35.94	

27.2 Expenses incurred on Research and Development during the year are included in the Statement of Profit and Loss as under:

Nature of expenses	For the year ended March 31, 2015		For the year ended March 31, 2014	
	₹ In Lakhs	₹ In Lakhs	₹ In Lakhs	₹ In Lakhs
Cost of Material Consumed (In Note 23)				
Raw Material		3.42		4.10
Packing Material		0.13		0.29
Employee Benefits Expense (In Note 25)				
Salaries and Wages	257.04		209.10	
Contribution to Provident and Other Funds	24.17		21.17	
Staff Welfare Expenses	10.82		10.03	
		292.03		240.30
Depreciation		54.58		17.94
Other Expenses (In Note 27)				
Stores and Spares Consumed	14.36		11.10	
Power and Fuel	0.03		NIL	
Rent	13.20		13.20	
Repairs and Maintenance:				
Building	NIL		0.20	
Plant and Machinery	1.37		0.88	
Others	4.02		3.43	
Insurance	0.50		0.33	
Rates and Taxes	0.20		0.38	
Miscellaneous Expenses	39.20		104.93	
		72.88		134.45
Total		423.04		397.08

27.3 Details of Expenses for prior period:

Expenses

Employee Benefits Expense (Reflected in Note 25)

Salaries, Wages, Benefits and Staff Welfare Expenses	NIL	0.89
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Other Expenses (Reflected in Note 27)

Repairs and Maintenance:

Building, Plant and Machinery and Others	NIL	5.17
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Insurance	NIL	0.03
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Rates and Taxes	0.02	NIL
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Export Expenses	NIL	1.12
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Miscellaneous Expenses	3.50	5.25
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Total Expenses for prior period	3.52	12.46
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28. Contingent Liabilities and Commitments

	For the year ended March 31, 2015		For the year ended March 31, 2014	
	₹ In Lakhs	₹ In Lakhs	₹ In Lakhs	₹ In Lakhs
28.1 Contingent Liabilities : (to the extent not provided for)				
i. Claims against the Company by Ex-employees in Labour Court not acknowledged as debts		78.54		69.38
ii. Income Tax (Amount deposited ₹ 138.88 lakh) (Previous Year ₹ 230.37 lakh)		294.72		272.78
iii. Sales Tax (Amount deposited ₹ 1.00 lakh) (Previous year ₹ Nil lakh)		117.88		6.39
iv. Central Excise/Service Tax (Amount deposited ₹ 21.07 lakh) (Previous Year ₹ Nil lakh)		726.24		43.39
v. By its order of February 18, 2002, the Bombay High Court, has directed that no transport fee on denatured ethyl alcohol, one of the raw materials of the Company, shall be recovered from the Company by the State Excise Authorities until the final disposal of the petition. The petition is pending disposal by the High Court and the amount estimated on this account is ₹ 887.75 lakh (Previous Year ₹ 771.15 lakh).				
28.2 Commitments :				
i. Estimated amount of contracts remaining to be executed on capital account		549.94		161.12
Less : Advances		408.23		40.21
Net Estimated Amount		141.71		120.91
ii. Other Commitments		NIL		NIL

29. Fixed Assets :

In terms of Accounting Standard 11 on "The Effects of Changes in Foreign Exchange Rates" (AS – 11), on the basis of option available to the Company, the Company has capitalised exchange difference aggregating to ₹ 29.89 lakh (Previous Year ₹ 142.78 lakh) which arose on the settlement or restatement of foreign currency denominated long-term liabilities relating to the acquisition of Fixed Assets (to its Machinery and Machinery under installation - Capital Work-in-Progress). In terms of the clarification issued by the Ministry of Corporate Affairs by Circular No. 25/2012 of August 9, 2012, the Company has considered the entire amount of exchange differences for the purpose of capitalisation without bifurcating the same between borrowing costs in terms of Accounting Standard 16 on "Borrowing Costs" and exchange differences in terms of AS – 11.

Disclosures required for the above capitalisation of AS - 11:

Particulars	For the year ended March 31, 2015		For the year ended March 31, 2014	
	₹ In Lakhs	₹ In Lakhs	₹ In Lakhs	₹ In Lakhs
i. Amounts capitalised:				
During the year		29.89		142.78
Cumulative upto the year end		350.36		320.47
ii. Amounts amortised:				
During the year		17.00		16.58
Cumulative upto the year end		48.11		31.11
iii. Amount remaining to be amortised as at year end		302.25		289.36

30. During the year, the Company has received 49,800 Carbon Emission Reduction (CERs) duly certified by UNFCC. However, the credit for these CERs had already been recognised upto the Financial Year 2009-2010 on the reasonable estimate based on the generation of CERs from the related project. Subsequent thereto, in view of non-realisation of CERs, credit so recognised was reversed as Diminution in Carbon Emission Reduction. Since the effect arising due to the above referred CERs had already been given in earlier years, the recognition, measurement and disclosure of CERs now certified would not arise. Even if the Company were to recognise such CERs as inventory, the net realisable price of the same is Nil. With effect from April 1, 2009, the Company has been recognising carbon credit for CERs on certification and not on generation.
31. The associate of the Company had created Revaluation Reserve consequent to Revaluation of Land and Buildings in the year 1996-97, against same Revaluation Reserve in earlier years, accumulated losses were adjusted. Subsequent thereto, in absence of any balance in the Revaluation Reserve, every year additional depreciation on the increased amount due to revaluation was charged to the Statement of Profit and Loss.
- In terms of the Guidance Note on Treatment of Reserve created on Revaluation of Fixed Assets issued by The Institute of Chartered Accountants of India, accumulated losses and depreciation (including arrears of depreciation) cannot be set off against the Revaluation Reserve. Therefore, to be in-line with the Guidance Note, the Associate Company has decided to restore its Revaluation Reserve (as set off in earlier years) and accordingly as from April 01, 2010 after considering the effect of additional depreciation (had the same been adjusted against Revaluation Reserve) as also the amount that should not have been in the Revaluation Reserve in respect of the retirement or disposal of assets, the net amount of ₹ 336.47 lakh is restored as Revaluation Reserve by correspondingly transferring the equivalent amount from the General Reserve. To the extent of the share of the Company in the said Revaluation Reserve of the Associate is accordingly shown under Note 4.
32. The shares of the associate were acquired on March 14, 2001. The value of investment in the associate is valued at ₹ 989.41 lakh (₹ 1,043.90 lakh) as per AS – 23.
33. Capital Reserves include grant received by the subsidiary company from the erstwhile Co- promoter as per agreement dated June 17, 2003 to meet its obligations.
34. The Company has called for balance confirmations from Trade Receivables and Trade Payables. It has received a few of the confirmations which have been reconciled with the records of the Company. The other balances have been taken as per the records of the Company.
35. “Employee Benefits” as per Accounting Standard 15:

Particulars	For the year ended March 31, 2015	For the year ended March 31, 2014	For the year ended March 31, 2015	For the year ended March 31, 2014
Reconciliation of opening and closing balances of the present value of the defined benefit obligation	Gratuity		Compensated Absences	
	₹ In Lakhs		₹ In Lakhs	
Obligation at period beginning	435.23	433.43	119.68	104.04
Current service cost	27.68	26.77	21.10	17.57
Interest cost	40.52	35.76	11.14	8.58
Actuarial (gain)/loss	134.11	(41.14)	20.82	(2.75)
Benefits paid	(15.57)	(19.59)	(7.73)	(7.76)
Obligations at the year end	621.97	435.23	165.01	119.68
-Funded	510.16	334.33	NIL	NIL
-Unfunded	111.81	100.90	165.01	119.68
Change in plan assets				
Plan assets at period beginning, at fair value	305.45	222.60	N.A.	N.A.
Expected return on plan assets	26.57	19.37	N.A.	N.A.
Actuarial gain/(loss)	1.04	3.09	N.A.	N.A.
Contributions	114.00	79.98	N.A.	N.A.
Benefits paid	(15.57)	(19.59)	N.A.	N.A.
Plan assets at the year end, at fair value	431.49	305.45	N.A.	N.A.

Particulars	For the year ended March 31, 2015	For the year ended March 31, 2014	For the year ended March 31, 2015	For the year ended March 31, 2014
Reconciliations of present value of the obligation and the fair value of plan assets	Gratuity		Compensated Absences	
	₹ In Lakhs		₹ In Lakhs	
Fair value of plan assets at the end of the year	431.49	305.45	NIL	NIL
Present value of the defined benefit obligations at the end of the year	621.97	435.23	165.01	119.68
Liability/(Asset) recognised in the Balance Sheet	190.48	129.78	165.01	119.68
-Funded	78.67	28.88	NIL	NIL
-Unfunded	111.81	100.90	165.01	119.68
Cost for the year				
Current Service cost	27.68	26.77	21.10	17.57
Interest cost	40.52	35.76	11.14	8.58
Expected return on plan assets	(26.57)	(19.37)	NIL	NIL
Actuarial (gain)/loss	133.07	(44.23)	20.82	(2.75)
Net Cost recognised in the Statement of Profit and Loss	174.70	(1.07)	53.06	23.40

Net Cost as above :

For the year ended March 31, 2015 is after considering Gratuity Expense of ₹ 10.91 lakh included in Directors' Remuneration and ₹ 163.79 lakh included in Contribution to Provident Fund and Other Funds shown in Note 25 on 'Employee Benefits Expense'.

For the year ended March 31, 2014 is after considering Gratuity Expense of ₹ 10.44 lakh included in Directors' Remuneration shown in Note 25 on 'Employee Benefits Expense' and write back of Provision for Gratuity of ₹ 11.51 lakh for Other Employees shown in Note 22 on 'Other Income'.

Category of assets				
Insurer Managed Funds	431.49	305.45	N.A.	N.A.
Assumptions used to determine the benefit obligations:				
Interest rate	7.96%	9.31%	9.31%	9.31%
Estimated rate of return on plan assets	7.96%	8.70%	N.A.	N.A.
Expected rate of increase in salary	5.00%	5.00%	5.00%	5.00%
Actual return on plan assets (₹ In lakhs)	27.62	22.46	N.A.	N.A.

The estimate of future salary increases considered in actuarial valuation takes into account general trend in inflation, seniority, promotion, and other relevant factors such as supply and demand factors in the employment market.

The expected return on plan assets is determined considering several applicable factors, mainly the composition of the plan assets held and historical results of the return on the plan assets.

Particulars	2014-15	2013-14	2012-13	2011-12	2010-11
Experience adjustment					
On plan liability (gain)/ loss	99.32	1.00	39.07	34.78	15.13
On plan assets gain/ (loss)	1.04	3.10	3.97	2.44	1.20
Present value of benefit obligation	621.97	435.23	433.43	343.53	280.82
Fair value of plan assets	431.49	305.45	222.60	134.24	92.07
Excess of obligation over plan assets (net)	190.48	129.78	210.83	209.29	188.75

The expected contribution is based on the same assumptions used to measure the Company's Gratuity obligations as at March 31, 2015. The Company is expected to contribute ₹ 125 lakh for the year ended March 31, 2016.

36. Disclosure as per Accounting Standard 17 on "Segment Reporting":

36.1 Primary Segment:

The Company is exclusively engaged in the business of "Specialty Chemicals". This in the context of AS 17 "Segment Reporting", notified under the Companies (Accounting Standard) Rules, 2006, constitutes one single primary segment.

36.2 Secondary Segment (by Geographical Segment):

Particulars	Within India		Outside India		Total	
	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14
	₹ in Lakhs	₹ in Lakhs	₹ in Lakhs	₹ in Lakhs	₹ in Lakhs	₹ in Lakhs
Segment Revenue	38,621.29	34,915.69	9,015.35	9,694.43	47,636.64	44,610.12
Carrying amount of Segment Assets	38,956.42	37,226.37	2,185.49	2,597.70	41,141.91	39,824.07
Capital Expenditure	18,005.01	15,581.38	156.08	157.46	18,161.09	15,738.84

36.3 The segment revenue in Geographical Segments considered for disclosure is as follows:

- Revenue within India includes sales to customers located within India and Other Operating Revenue earned in India.
- Revenue outside India includes sales to customers located outside India and Other Operating Revenue earned outside India.

37. Disclosure as per Accounting Standard 18 on “Related Party Disclosures”:

37.1 Following transactions were carried out in the ordinary course of business with the parties referred to in 37.2 below. There was no amounts written off or written back from such parties during the year. The related parties included in the various categories above, where transactions have taken place are given below :

₹ In Lakhs

Particulars	Key Management Personnel and their relative	Entities on which Key Management Personnel has control	Entities on which relative of Key Management Personnel has Control
	[with 37.2 (I) and (II) below]	[with 37.2 (III) below]	[with 37.2 (IV) below]
Loans and Advances - Unsecured :			
Loan from Directors –Received			
Yogesh Kothari	720.00 (140.00)		
Others	96.00 (93.00)		
Loan from Directors – Repaid			
Yogesh Kothari	680.00 (110.00)		
Others	266.50 (45.50)		
Deposit - Inter Corporate – Received		NIL (87.00)	
Deposit - Inter Corporate – Repaid		139.50 (252.50)	
Interest Expenses :			
On Loans from Directors			
Yogesh Kothari	195.49 (207.31)		
Others	12.12 (17.01)		
On Deposit - Inter Corporate			
YMK Trading & Consultancy Private Limited		7.01 (36.97)	
Others		10.68 (22.39)	
Kamiko Investment & Trading Private Limited			7.72 (9.72)
DSP HMK Holdings Private Limited			14.06 (14.30)
DSP ADIKO Holdings Private Limited			14.06 (14.30)
Directors' Remuneration:			
Yogesh Kothari	369.41 (356.56)		
Kirat Patel	126.58 (118.99)		
Suneet Kothari	119.40 (113.13)		
Hemendra Kothari			
Sitting Fees	0.60 (0.80)		
Commission	10.56 (9.16)		

Particulars	Key Management Personnel and their relative	Entities on which Key Management Personnel has control	Entities on which relative of Key Management Personnel has Control
	[with 37.2 (I) and (II) below]	[with 37.2 (III) below]	[with 37.2 (IV) below]
Outstanding Balance As At March 31, 2015			
Loans From Directors			
Yogesh Kothari	1,470.00 (1,430.00)		
Others	NIL (170.50)		
Deposit - Inter Corporate			
YMK Trading & Consultancy Private Limited		NIL (139.50)	
Others		95.00 (95.00)	
Kamiko Investment & Trading Private Limited			62.00 (85.00)
DSP HMK Holdings Private Limited			125.00 (125.00)
DSP ADIKO Holdings Private Limited			125.00 (125.00)

37.2 Relationships:

- I. Key Management Personnel:
 - i. Yogesh M. Kothari (also has a control over the Company)
 - ii. Kirat Patel
 - iii. Suneet Y. Kothari
- II. Relative of Key Management Personnel:
 - Hemendra M. Kothari
- III. Entities over which Key Management Personnel has Control:
 - i. Niyoko Trading & Consultancy Private Limited
 - ii. YMK Trading & Consultancy Private Limited
 - iii. Anjyko Investments Private Limited
 - iv. SYK Trading & Consultancy Private Limited
- IV. Entities over which relative of Key Management Personnel has control:
 - i. Kamiko Investment & Trading Private Limited
 - ii. DSP HMK Holdings Private Limited
 - iii. DSP ADIKO Holdings Private Limited

38. Disclosure as per Accounting Standard 19 on “Leases”:
38.1 Where the Company is a Lessee:

- i. The Company has taken residential, office and godown premises under operating lease or leave and licence agreements. These are generally cancellable and range between 11 months and five years under leave and licence, or longer for other leases and are renewable by mutual consent on mutually agreeable terms.
- ii. Lease/Rent payments are recognised in the Statement of Profit and Loss as ‘Rent’ under ‘Other Expenses’ in Note 27.

iii. Future minimum lease rental payable is as under:

Particulars	As At March 31, 2015	As At March 31, 2014
	₹ In Lakhs	₹ In Lakhs
Within 1 year	13.20	13.20
After 1 year but before 5 years	17.60	30.80

iv. Land taken on lease has been amortised over the respective lease period and ₹ 14.92 lakh (Previous Year ₹ 8.96 lakh) has been amortised during the year.

39. "Earnings per Share" as per Accounting Standard 20:

Particulars	As At March 31, 2015	As At March 31, 2014
	₹ In Lakhs	₹ In Lakhs
Numerator for Basic and diluted earnings per Share		
Net Profit/ (Loss) after tax for the year before Preference Dividend	4,513.48	4,327.45
Less : Preference Dividend and Tax thereon	NIL	NIL
Net Profit/ (Loss) after tax for the year (a)	4,513.48	4,327.45
Denominator for Basic and diluted Earnings per Share		
Weighted average number of Shares (b)	20,396,392	20,396,392
Basic and Diluted Earnings per Share [(a) / (b)] (In ₹)	22.13	21.22
Face value per Share (In ₹)	5.00	5.00

* Refer Note 3.2 (iv)

40. Disclosure as per Accounting Standard 29 on "Provisions, Contingent Liabilities and Contingent Assets":

Particulars	As At April 1, 2014	Additions during the year	Paid/reversed during the year	As At March 31, 2015
	₹ In Lakhs	₹ In Lakhs	₹ In Lakhs	₹ In Lakhs
Leave Encashment	119.68	53.06	7.73	165.01
	(104.04)	(23.40)	(7.76)	(119.68)
Gratuity	129.78	174.70	114.00	190.48
	(210.83)	1.07	(79.98)	(129.78)
Proposed Dividend	815.86	(815.86)	815.86	(815.86)
	(509.91)	(815.86)	(509.91)	(815.86)
Tax on Proposed Dividend	138.66	166.12	138.66	166.12
	(86.66)	(138.66)	(86.66)	(138.66)

41. Financial and Other Derivative Instruments:

41.1 Derivative contracts entered into by the Company are for hedging foreign currency risks. The following contracts have remained outstanding:

Particulars		Balance As At March 31, 2015		Balance As At March 31, 2014	
		In Foreign currency (In Lakhs)	₹ In Lakhs	In Foreign currency (In Lakhs)	₹ In Lakhs
<u>Forward Contracts for</u>					
Export Trade Payables	USD	3.00	184.98	1.70	100.20
	EURO	9.91	657.43	NIL	NIL
Import Trade Receivables	USD	3.28	208.47	3.76	228.23
<u>Currency and Interest Rate Swap for</u>					
ECB Loans	USD	53.50	3,396.18	62.00	3,767.12
Interest on ECB payable	USD	0.14	8.58	0.14	8.70

41.2 Foreign Currency exposure that are not hedged by the derivative instruments:

Particulars		Balance As At March 31, 2015		Balance As At March 31, 2014	
		In Foreign currency (In Lakhs)	₹ In Lakhs	In Foreign currency (In Lakhs)	₹ In Lakhs
Export Trade Receivables	USD	20.67	1,274.80	25.87	1,524.92
	EURO	10.30	683.58	10.68	864.44
	GBP	0.16	14.73	0.38	37.62
Import Trade Payables	USD	0.12	7.55	0.22	13.29
ECB Loans	USD	10.31	654.64	18.56	1,127.86
Interest on ECB payable	USD	0.04	2.43	0.05	2.95
Packing Credit in Foreign Currency	USD	10.49	665.71	24.58	1,493.60
	EURO	7.70	531.26	5.33	445.48
	GBP	0.44	41.39	NIL	NIL
Balance with Bank	USD	0.05	3.15	2.13	125.29
Export Commission Payable	USD	0.20	12.74	0.19	11.83
	EURO	0.01	0.94	0.01	0.69

42. Disclosure by way of Additional information as required for the preparation of Consolidated Financial Statements under Schedule III to the Companies Act, 2013 :

Name of the entities in the Consolidated financial Statements	Net Assets (Total Assets minus Total Liabilities)		Share in Profit or Loss	
	As % of Consolidated Net Assets	₹ In Lakhs	As % of Consolidated Profit or Loss	₹ In Lakhs
Parent Company:				
Alkyl Amines Chemicals Limited	94.87%	17,481.21	101.04%	4,560.30
	(93.47%)	(14,018.64)	(-100.08%)	(4,348.72)
Indian Subsidiary Company:				
Alkyl Speciality Chemicals Limited	0.54%	99.40	0.04%	1.71
	(0.53%)	(79.52)	(-0.00%)	(-0.01)
Foreign Subsidiary Company:				
Alkyl Amines Europe SPRL	NIL	NIL	NIL	NIL
	NIL	NIL	(-0.00%)	(-17.79)
Indian Associate Company:				
Diamines Chemicals Limited	4.59%	845.30	(1.08%)	(48.53)
	(6.00%)	(899.79)	(-0.08%)	(-3.47)
Current Year Total	100.00%	18,425.91	100.00%	4,513.48
Previous Year Total	100.00%	14,997.95	100.00%	4,327.45
Minority interest in the Subsidiary				
Current Year Total	NIL	NIL	NIL	NIL
Previous Year Total	NIL	NIL	NIL	NIL

43. Previous Year's figures, wherever necessary, have been regrouped/reclassified to conform to the current year's presentation. Figures in brackets, unless specified, represent previous year's figures.

As per our Report of even date attached

For and on behalf of the Board of Directors

For **BANSI S. MEHTA & CO.**
Chartered Accountants
Firm Registration No.100991W

YOGESH M. KOTHARI
Chairman and Managing Director

PARESH H. CLERK
Partner
Membership No. 36148

K. P. RAJAGOPALAN
General Manager
Secretarial and Legal
(Company Secretary)

PRAVIN TAWLE
General Manager
Finance and Accounts
(Chief Financial Officer)

KIRAT PATEL
Executive Director

Place : Mumbai
Dated : May 15, 2015

Place : Mumbai
Dated : May 15, 2015

CSR Initiatives



FEM Doctors conducting health check-ups



Lake de-silting work at Roti Village



E-learning in Firangai Mata Mandir Vidyalaya, Kurkumbh

Solar Power Plant at Bhoom, Maharashtra



Alkyl Amines Chemicals Limited

401-407, Nirman Vyapar Kendra, Sector 17, Vashi, Navi Mumbai 400 703.

Tel.: +91 22 6794 6618

Website: www.alkylamines.com



Alkyl Amines Chemicals Limited



Regd. Office : 401-407, Nirman Vyapar Kendra, Plot No. 10, Sector 17, Vashi, Navi Mumbai 400 703
CIN : L99999MH1979PLC021796 Tel. No.: 022-67946600 Fax No.: 022-67946666
E-mail: legal@alkylamines.com Website: www.alkylamines.com

ATTENDANCE SLIP

Folio No.:	DP ID :
Client ID No.:	No. of shares held :

I/We record my/our presence at the 35th Annual General Meeting to be held on Tuesday, July 7, 2015 at Chandragupt Hall, 2nd Floor, Hotel Abbott, Sector 2, Vashi, Navi Mumbai 400 703 at 12 noon.

Name of the Shareholder / Proxy (In Block Letters) :

Signature of the Shareholder / Proxy :

NOTE:

1. You are requested to sign and handover this slip at the entrance of the meeting venue.
2. Members are requested to bring their copy of Annual Report for reference at the Meeting.



Alkyl Amines Chemicals Limited



Regd. Office : 401-407, Nirman Vyapar Kendra, Plot No. 10, Sector 17, Vashi, Navi Mumbai 400 703
CIN : L99999MH1979PLC021796 Tel. No.: 022-67946600 Fax No.: 022-67946666
E-mail: legal@alkylamines.com Website: www.alkylamines.com

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]

CIN	L99999MH1979PLC021796
Name of the Company	ALKYL AMINES CHEMICALS LIMITED
Registered Office	401-407, Nirman Vyapar Kendra, Plot No. 10, Sector 17, Vashi, Navi Mumbai 400 703
Name of the member(s)	
Registered Address	
E-mail ID	
Folio No./ Client ID	

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

Name

Address

E-mail ID Signature

or failing him

Name

Address

E-mail ID Signature

or failing him

Name

Address

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 35th Annual General Meeting to held on Tuesday, July 7, 2015 at Chandragupt Hall, 2nd Floor, Hotel Abbott, Sector 2, Vashi, Navi Mumbai 400 703 at 12 noon and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions	Optional*	
Ordinary Business		For	Against
1	Adoption of Financial Statements for the year ended March 31, 2015		
2	Declaration of dividend		
3	Re-appointment of Mr. Suneet Kothari, who retires by rotation		
4	Re-appointment of Statutory Auditors and fixing their remuneration		
Special Business			
5	Re-appointment of Cost Auditors and fixing their remuneration		
6	Approval of terms of re-appointment and remuneration of Mr. Suneet Kothari		
7	Approval of terms of re-appointment and remuneration of Mr. Kirat Patel		
8	Approval of terms of re-appointment and remuneration of Mr. Yogesh M. Kothari		

Signed this _____ day of _____ 2015

Signature of shareholder: _____

Signature of Proxy holder(s): _____

Affix
Re. 1/-
Revenue
Stamp

Note:

This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

*It is optional to put a (✓) in the appropriate column against the resolution indicated in the box. If you leave the 'For' or 'Against' column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he /she thinks appropriate.



Alkyl Amines Chemicals Limited



Regd. Office : 401-407, Nirman Vyapar Kendra, Plot No. 10, Sector 17, Vashi, Navi Mumbai 400 703
CIN : L99999MH1979PLC021796 **Tel. No.:** 022-67946600 **Fax No.:** 022-67946666
E-mail: legal@alkylamines.com **Website:** www.alkylamines.com

Name & Registered Address
of the sole/first named member :

Name of Joint Holder(s) :

Registered Folio No. /
DP ID No. / Client ID No. :

Number of share(s) held :

Dear member,

Subject : Process and manner for availing E-voting facility

Please find enclosed the Notice convening the 35th Annual General Meeting (AGM) of ALKYL AMINES CHEMICALS LIMITED (the 'Company') to be held on Tuesday, July 7, 2015 at 12 noon and the Annual report for the financial year 2014-15.

The Company is offering remote e-voting facility to its Members enabling them to cast their votes electronically. The Company has appointed National Securities Depository Limited ('NSDL') for facilitating remote e-voting facility to enable the Members to cast their votes electronically pursuant to section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended.

In this regard, please find below USER ID and Password for remote e-voting:

EVEN (E-voting Event Number)	User ID	Password

Please read the instructions printed overleaf before exercising the vote.

These details and instructions form an integral part of the Notice for the Annual General Meeting to be held on July 7, 2015.

INSTRUCTIONS FOR E-VOTING

Members are requested to follow the instructions below to cast their vote through e-voting:

- 1 A.** In case a Member receiving an e-mail from NSDL [for Members whose e-mail IDs are registered with the Company/Depository Participant(s)]:
- Open e-mail and open PDF file viz., “AAEQ-AGM15.PDF” with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for e-voting. Please note that the password is an initial password.
 - Launch internet browser by typing the URL: <https://www.evoting.nsdl.com>
 - Click on “Shareholder-Login” and enter the login credentials (i.e. User ID and Password mentioned above). Your Folio No./ DP ID-Client ID will be your User ID. However, if you are already registered with NSDL for e-voting, you can use your existing User ID and password for casting your vote. If you have forgot your password, you can reset your password by using “Forgot User Details/Password” option available on www.evoting.nsdl.com or contact NSDL at the toll free no.: 1800-222-990.
 - After entering these details appropriately, click on “LOGIN”.
 - If you are logging in for the first time, Password Change Menu appears. Change the password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - Home page of remote e-voting opens. Click on remote e-voting : Active Voting Cycles.
 - Select “EVEN (E-voting Event Number)” of Alkyl Amines Chemicals Limited. For an EVEN, you can login any number of times on e-voting platform of NSDL till you have voted on the resolution during the voting period.
 - Now you are ready for “e-voting” as “Cast Vote” Page opens.
 - Cast your vote by selecting appropriate option and click “Submit” and also “Confirm” when prompted.
 - Upon confirmation, the message “Vote cast successfully” will be displayed. Kindly note that vote once cast cannot be modified.
 - Corporate/Institutional members (i.e. members other than individuals, HUF, NRIs, etc.) are also required to send scanned copy (PDF/JPG format) of the relevant board resolution / authority letter, etc. together with the attested specimen signature(s) of the duly authorized signatory(ies) who are authorised to vote, to the Scrutinizer through e-mail at : vsundaramfcs1@hotmail.com with a copy marked to evoting@nsdl.co.in. The documents should reach the Scrutinizer on or before Monday, July 6, 2015 at 5:00 P.M. You can also forward the documents at the Company’s e-mail ID : legal@alkylamines.com.
- B.** In case of Members receiving physical copy of the AGM Notice by Courier [for Members whose e-mail IDs are not registered with the Company/Depository Participant(s) or requesting physical copy]:
- User ID and initial password are provided at the bottom of this e-voting form for AGM.
 - Please follow all steps from Sr.No. (ii) to (ix) as mentioned in (A) above to cast your vote.
- C.** In case a person who acquires shares of the Company and has become the Member of the Company after the dispatch of AGM Notice but on or before the cut-off date i.e. Tuesday, June 30, 2015 may write to the NSDL on the e-mail ID evoting@nsdl.co.in requesting for the User ID and Password or to Sharex Dynamic (India) Pvt. Ltd., our Registrar and Share Transfer Agent, at evoting@sharexindia.com. After receipt of the above credentials, please follow all the steps from Sr. No. (ii) to (ix) as mentioned in (A) above to cast the vote.
- In case of any queries you may refer the Frequently Asked Questions (FAQs) for members and remote e-voting user manual for members available at the “downloads” section of <https://www.evoting.nsdl.com> or call on toll free no.: 1800-222-990.
 - You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
 - The voting rights of the Members shall be in proportion to their shares of the paid up equity share capital of the Company, as on the cut-off date, being Tuesday, June 30, 2015.
 - A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
 - A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting or voting at the AGM through ballot paper.
 - Mr. V. Sundaram, Practising Company Secretary (Membership No. 2023) (C.P. No. 3373) of V. Sundaram & Co., has been appointed as Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
 - The Scrutinizer shall, immediately after the conclusion of voting at the AGM, will first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and will make not later than 48 hours from the conclusion of the AGM, a consolidated Scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him who shall countersign the same. The Chairman or the person authorised by him in writing will declare the result of voting forthwith.
 - The Results on resolutions shall be declared not later than 48 hours from the conclusion of the AGM of the Company and the resolutions will be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favour of the Resolutions.
 - The Results declared along with the Scrutinizer’s Report will be available on the website of the Company (www.alkylamines.com) and on NSDL’s website and the same will be communicated to the BSE Limited and the National Stock Exchange of India Limited within 48 hours from the conclusion of the AGM.



To,

Sharex Dynamic (India) Pvt. Limited

Unit No. 1, Luthra Ind. Premises,
 Andheri Kurla Road, Safed Pool,
 Andheri (E), Mumbai - 400 072

FORM FOR ECS MANDATE / BANK MANDATE

(Not to be filled by Shareholders holding shares in dematerialised form)

I / We,.....do hereby authorise Alkyl Amines Chemicals Limited to -

- Credit my dividend amount directly to my Bank Account as per details furnished below by Electronic Clearing Service (ECS) - ECS Mandate*
- Print the details of my Bank Account as furnished below, on my dividend warrant which will be mailed to me - Bank Mandate*

(* Strike out whichever is not applicable)

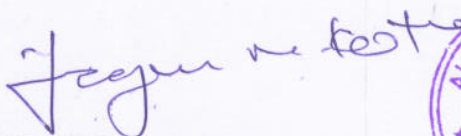


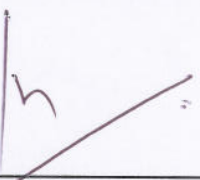
Folio No.....

A.	Bank Name											
B.	Branch											
C.	Bank Address											
D.	Bank Account Number											
E.	Account Type (Savings / Current)											
F.	9 Digit Code number of the bank & branch as appearing on the MICR cheque (for ECS Mandate only) Please attach photocopy of the cheque	<table border="1" style="display: inline-table; vertical-align: middle;"> <tr> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> </tr> </table>										
G.	STD code & telephone number of shareholder (optional)											

I / We shall not hold the Company responsible if the ECS mandate could not be implemented for reasons beyond the control of the Company.

 Signature of shareholder(s)
 (as per specimen lodged with the Company)

FORM-A

1.	Name of the Company	Alkyl Amines Chemicals Limited
2.	Annual financial statements for the year ended	March 31, 2015
3.	Type of Audit observation	Un-qualified
4.	Frequency of observation	Not Applicable
5.	<ul style="list-style-type: none">Chairman and Managing Director	 Mr. Yogesh M. Kothari
	<ul style="list-style-type: none">General Manager (Finance and Accounts) and Chief Financial Officer	 Mr. Pravin Tawle
	<ul style="list-style-type: none">Auditor of the Company	 Mr. Paresh H. Clerk
	<ul style="list-style-type: none">Chairman - Audit Committee	 Mr. K. R. V. Subrahmanian

Date: June 11, 2015