

**ADVANCE
PETROCHEMICALS
LIMITED**



**31st
Annual
Report
2015-2016**

ADVANCE PETROCHEMICALS LTD.

ADVANCE PETROCHEMICALS LIMITED

(CIN L23200GJ1985PLC008013)

31st ANNUAL REPORT

ANNUAL GENERAL MEETING

At 12.30 P.M. On Friday,
30th September, 2016
Plot No.167
Pirana Appraoch
Village: Piplej, Ahmedabad.

Shareholders are requested to bring their copy of the Annual Report along with them at the Meeting, as Report will not be distributed at the meeting.

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BOARD OF DIRECTORS

Ashok Goenka CMD (DIN: 00086925)
Arvind Goenka Director (DIN:00093200)
Shailesh Singh Rajput WTD (DIN:00176962)
Omprakash Jalan Director (DIN:00176876)
Nirish J. Parikh Director (DIN:03506494)
Aanchal Goenka Director (DIN:07145448)

AUDITORS

Pipara & Co.
Chartered Accountants,
"Pipara Corporate House"
Netaji Marg, Law Garden,
Ahmedabad-380006.

BANKERS

Oriental Bank of Commerce
C.G. Road Branch,
Ahmedabad – 380 006.

Natraj Arli CFO

REGISTRAR & TRANSFER AGENT

Bigshare Services Pvt. Ltd.
E-2/3, Ansa Industrial Estate, the copies of the
Sakinaka, Andheri (E), Mumbai: 400072
Phone: 022-40430200
Email id: info@bigshareonline.com

REGISTERED OFFICE

36, Kothari Market
Kankaria Road,
Ahmedabad – 380 022.

Page No(s)	Plant
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17	Pirana Appraoch
39	Village Piplej
46	Ahmedabad.
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NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 31st Annual General Meeting of the members of Advance Petrochemicals Limited will be held on Friday, September 30, 2016 at 12.30 p.m. at Plot No,167, Pirana Approach Village Piplej, Ahmedabad: 382405 to transact the following business;

ORDINARY BUSINESS :

1. To receive, consider and adopt the audited Financial Statement for the year ended on 31st March 2016 and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Mr. Arvind Goenka (DIN 00093200) who retires by rotation and being eligible offers himself for re appointment.
3. To appoint a director in place of Mrs. Aanchal Goenka (DIN 07145448) who retires by rotation and being eligible offers himself for re appointment.
4. To appoint M/s. Pipara & Co., Chartered Accountants, Ahmedabad (FRN 107929W) 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 and to fix their remuneration.

Special Business

5. To consider and if thought fit to pass the following resolution as a Special Resolution:

“Resolved That in partial modification to resolution passed by the Members in 30th annual general meeting of the Company held on September 30, 2015 and Subject to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions of the Companies Act 2013 and the rules made thereunder (including statutory modifications or re-enactment thereof for the time being in force) and subject to such other approval or permission as may be required, consent of Members of the Company be and is hereby accorded to variation in terms of appointment and remuneration payable to Shri Ashok Kumar Goenka (DIN 00086925), Chairman & Managing Director of the Company which are reproduced below:-

1. The Company shall pay remuneration by way of Salary of Rs.75,000/- (Rupees Seventy Five Thousand Only) per month to Shri Ashok Kumar V.

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Goenka, Chairman & Managing Director of the company w.e.f April 1, 2016.

2. The Chairman & Managing Director shall unless prevented by ill health, through out the said term devote his entire time and attention to the business of the company perform such duties and exercise such powers as shall from time to time be assigned to and vested him by the Board of Directors and shall comply with such orders, directions and regulations from time to time by the Board of Directors of the Company and shall faithfully serve the Company and use his utmost endeavors to promote the interest thereof.
3. The company shall provide furnished accommodation to the appointee. If the appointee has his own house, the company shall pay house rent allowance in lieu of the company provided accommodation.
4. Contribution of Provident Fund, pension, superannuation etc. will be as per the Rules of the Company and will not be included in the computation of the ceiling on perquisites to the extent not taxable under the Income Tax Act, 1961. Gratuity payable shall be in accordance with the Rules of the Company.
5. Earned Leave on full pay and allowances as per the rules of the Company.
6. The appointee shall be entitled to have a facility of club subject to a maximum of two clubs.
7. The company shall provide a car with driver at entire cost of the Company for use on company's business. Use of car for personal use shall be billed by the company. The Company shall provide telephone at residence of the appointee at entire cost of the Company. Personal Long distance calls shall be billed by the Company. The company shall provide equipment, appliances, furniture and fixtures at residence of appointee at entire cost of the Company and expenses of gas, electricity and water etc. shall be reimbursed by the Company. The expenditures on these will be valued as per Income Tax Rules.
8. The company shall provide leave travel fare for the appointee and his family once in a year.
9. Medical expenses for self and family shall be reimbursed by the Company.

10. The company shall pay personal accident insurance premium as per the policy of the Company.
11. The appointee shall be entitled to reimbursement of out of pocket expenses actually and properly incurred in the legitimate course of business of the Company.

Minimum Remuneration

Pursuant to Section 197(3) of the Companies Act 2013 in the event of loss or inadequacy of the profit in any financial year, Shri Ashok Kumar Goenka shall be paid salary and other perquisites as mentioned above as minimum remuneration subject to provision of Schedule V of the Companies Act 2013.”

6. To consider and if thought fit to pass the following resolution as a Special Resolution:

“Resolved That in partial modification to resolution passed by the Members in 30th annual general meeting of the Company held on September 30, 2015 and Subject to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions of the Companies Act 2013 and the rules made thereunder (including statutory modifications or re-enactment thereof for the time being in force) and subject to such other approval or permission as may be required, consent of Members of the Company, be and is hereby accorded to variation in terms of remuneration payable to Shri Shaileshsingh Rajput (DIN 00176962), Whole time Director of the Company which are reproduced below:-

1. The Company shall pay remuneration by way of Salary of Rs.40,000/- (Rupees Forty Thousand Only) per month to Shri Shaileshsingh Rajput, Whole time Director of the company w.e.f June 1, 2016.
2. The Whole time Director shall unless prevented by ill health, through out the said term devote his entire time and attention to the business of the company perform such duties and exercise such powers as shall from time to time be assigned to and vested him by the Board of Directors and shall comply with such orders, directions and regulations from time to time by the Board of Directors of the Company and shall faithfully serve the

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Company and use his utmost endeavors to promote the interest thereof.

3. The company shall provide furnished accommodation to the appointee. If the appointee has his own house, the company shall pay house rent allowance in lieu of the company provided accommodation.
4. Contribution of Provident Fund, pension, superannuation etc. will be as per the Rules of the Company and will not be included in the computation of the ceiling on perquisites to the extent not taxable under the Income Tax Act, 1961. Gratuity payable shall be in accordance with the Rules of the Company.
5. Earned Leave on full pay and allowances as per the rules of the Company.
6. The appointee shall be entitled to have a facility of club subject to a maximum of two clubs.
7. The company shall provide a car with driver at entire cost of the Company for use on company's business. Use of car for personal use shall be billed by the company. The Company shall provide telephone at residence of the appointee at entire cost of the Company. Personal Long distance calls shall be billed by the Company. The company shall provide equipment, appliances, furniture and fixtures at residence of appointee at entire cost of the Company and expenses of gas, electricity and water etc. shall be reimbursed by the Company. The expenditures on these will be valued as per Income Tax Rules.
8. The company shall provide leave travel fare for the appointee and his family once in a year.
9. Medical expenses for self and family shall be reimbursed by the Company.
10. The company shall pay personal accident insurance premium as per the policy of the Company.
11. The appointee shall be entitled to reimbursement of out of pocket expenses actually and properly incurred in the legitimate course of business of the Company.

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Minimum Remuneration

Pursuant to Section 197(3) of the Companies Act 2013 in the event of loss or inadequacy of the profit in any financial year, Shri Shaileshsingh Rajput shall be paid salary and other perquisites as mentioned above as minimum remuneration subject to provision of Schedule V of the Companies Act 2013.”

By Order of the Board
For, Advance Petrochemicals Ltd

Ashok Goenka
Chairman & Managing Director
DIN 00086925

Registered Office :
36, Kothari Market,
Ahmedabad – 380 022

Place: Ahmedabad
Date: 13/08/2016

NOTES:

1. A member entitle to attend and vote at the meeting is entitled to appoint one or more proxy to attend and vote instead of himself/herself and such proxy need not be a member of the Company. The proxy form in order to be effective must be received by the company not less than 48 hours before the commencement of the meeting.
2. A person can act as a 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 carrying voting rights. A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as a proxy and such person shall not act as proxy for any other person or member. A Proxy form is enclosed herewith.
3. The relevant statement pursuant to Section 102 of the Companies Act, 2013 (the Act), in respect of business under item Nos. **5 & 6** of the Notice set out above is annexed hereto.
4. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution authority, as applicable together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.
5. The Register of Members and the share transfer book of the company will remain closed from **September 23, 2016 to September 30, 2016** (both days inclusive)
6. Members are requested to notify immediately any change in their address with the Company's Share Transfer Agents – M/s. Bigshare Services Private Limited E-2/3, Ansa Industrial Estate, Sakivihar Road, Sakinaka, Andheri (E), Mumbai: 400 072.
7. Members/proxies should bring their attendance slips duly filled in for attending the meeting.
8. Shareholders seeking any information on account or operations are requested to write to the company at an early date so as to enable the management to keep the information ready.
9. Members holding shares in more than one folio in identical order of names are requested to write to the registered office of the company enclosing their share

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certificates to enable us to consolidate their holdings in one folio, to facilitate better service.

10. Members who have not forwarded details of their bank account number and the name and address of the bank are requested again to send the same along with their PAN.
11. Relevant documents referred in accompanying notice and statement are open for inspection by members at the Registered office of the company on all working days, except Sundays, during the business hours upto the date of the Meeting.
12. To support the green initiative, members who have not registered their e-mail addresses so far are requested to register their e-mail address with M/s. Bigshare Services Private Limited for receiving all communication including annual report, notice, circular etc. from the company electronically.
13. Members may also note that the Notice of AGM will be available on the company's website viz. www.advancepetro.com
14. Voting through electronic means
 - (a) Pursuant to Section 108 of the Companies Act, 2013 and Rules 20 of the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of SEBI Listing Regulation and Secretarial Standards on General Meeting (SS2) issued by the Institute of Company Secretaries of India, the Company is pleased to provide its members the facility to exercise their right to vote at the **31st** Annual General Meeting (AGM) by electronic means. The business set out in the notice will be transacted through e-voting Services provided by Central Depository Services (India) Limited (CDSL). The members may cast their votes using an electronic voting system from a place other than the venue of the Meeting ('remote e-voting').
 - (b) The remote e-voting period begins on **September 27, 2016** at 9.00 a.m. and ends on **September 29, 2016** at 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date which is **September 23, 2016**, may cast their vote electronically. The voting rights of Shareholders shall be in proportion to their shares in the paid up equity share capital of the Company as on this cut-off date. The e-voting module shall be disable by CDSL for voting after 5.00 p.m. on **September 29, 2016**.

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- (c) The facility for voting through electronic voting system or poll or ballot paper shall be made available at the meeting and the members who have not cast their voting through remote e voting shall be able to vote at the meeting.
- (d) The members who have cast their vote through remote e-voting may attend the meeting but shall not entitled to cast their vote again.
- (e) 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, i.e. **September 23, 2016** only shall be entitled to avail the facility of voting.
- (f) Any person who becomes a member of the Company after dispatch of the Notice of the Meeting and holding shares as on the cut-off date i.e. **September 23, 2016**, shall follow the instructions for e-voting as mentioned below for FIRST TIME USER. In case of any query shareholders may contact the Registrar & Share Transfer Agent viz M/s. Bigshare Services Private Limited E-2/3, Ansa Industrial Estate, Sakivihar Road, Sakinaka, Andheri (E), Mumbai: 400 072.
- (g) A person who is not a member of the Company as on the cut-off date i.e. **September 23, 2016**, shall treat this notice for information purpose only.
- (h) Instructions for e-voting:
 - (A) In case Members receiving Notice of AGM by email and who wish to vote using the remote e-voting facility**
 - (a) The shareholders should log on to the e-voting website www.evotingindia.com.
 - (b) Click on Shareholders.
 - (c) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - (d) Next enter the Image Verification as displayed and Click on Login.