

ANNUAL REPORT 2013 - 14



ASSAM
PETRO-CHEMICALS
LIMITED



BOARD OF DIRECTORS

Shri Rameswar Dhanowar, Chairman	Nominee Directors of AIDC Ltd.
Shri R.T. Jindal, IAS	Do
Shri P.K. Borthakur, IAS	Do
Shri Rajesh Prasad, IAS	Do
Shri N.N. Barkakoty	Do
Shri D. N. Barua	Independent Directors
Shri B.K. Sarma	Do
Shri A.N. Das	Do
Shri Utpal Borah	Do
Shri Sanjeev Kr. Choubey	Do
Shri Ratul Bordoloi	Managing Director

AUDIT COMMITTEE

Shri D. N. Barua	Chairman
Shri B. K. Sarma	Member
Shri N.N. Barkakoty	Do
Shri Sanjeev Kr. Choubey	Do

COMPANY SECRETARY AND COMPLIANCE OFFICER

Shri Uttam Bailung

STATUTORY AUDITORS

M/s L.K. Kejriwal & Co.
4th Floor, Mangal Ram Tower,
A.T. Road, Guwahati, PIN-781001

REGISTRAR AND SHARE TRANSFER AGENT

M/s C.B. Management Services (P) Ltd.
P-22, Bondel Road, Kolkata-700 019

BANKERS

United Bank of India
State Bank of India
UCO Bank
Axis Bank

REGISTERED OFFICE

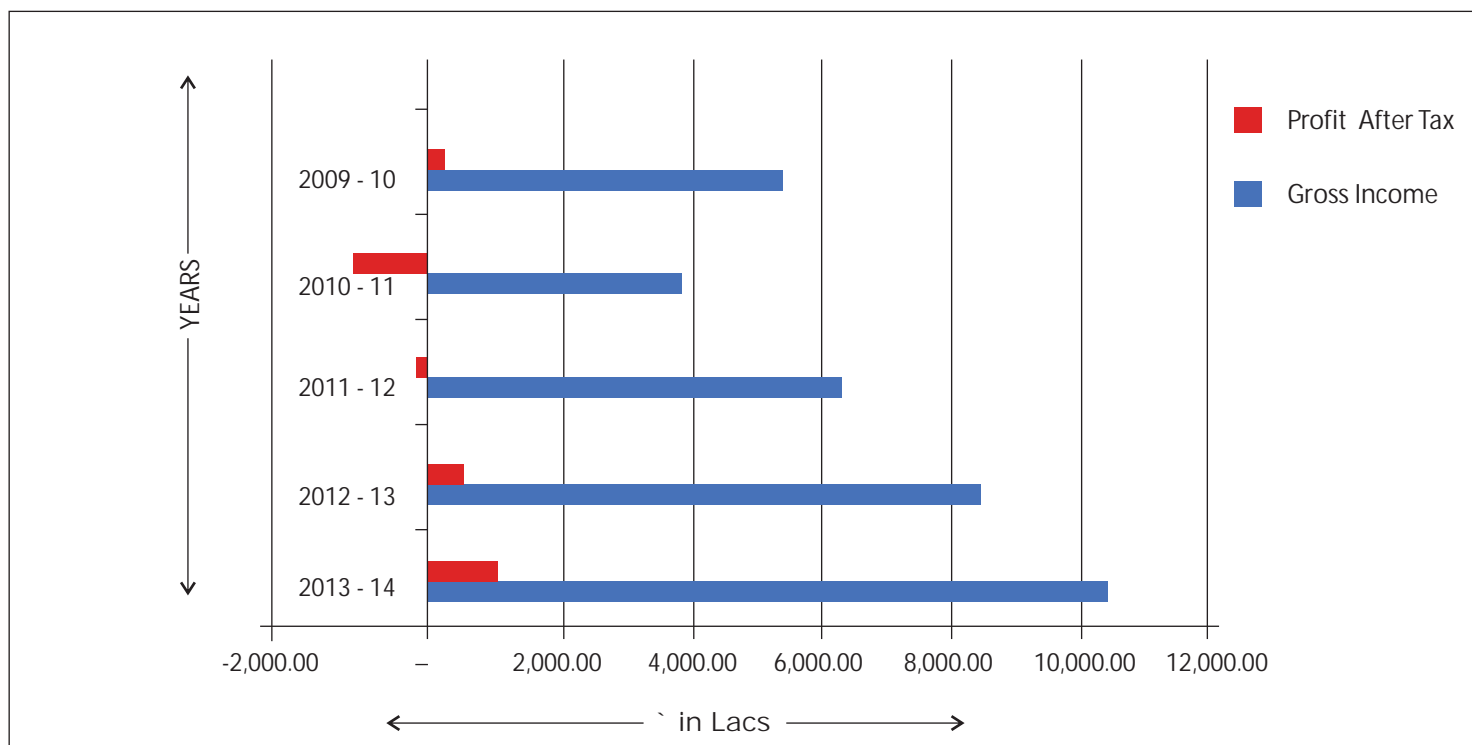
4th Floor, Orion Place
G.S. Road, Bhangagarh
Guwahati, Assam-781005

FINANCIAL SNAPSHOT OF LAST 10 YEARS

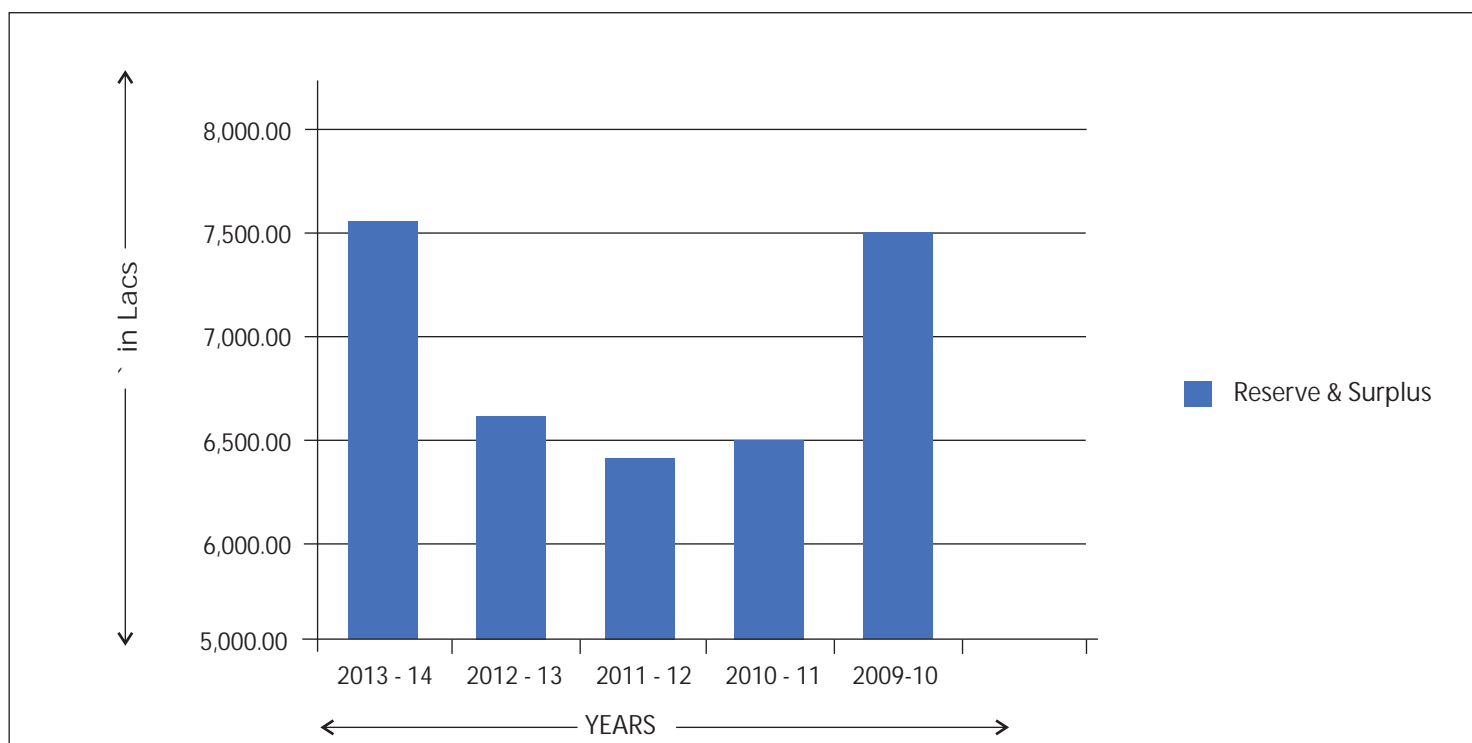
Particulars	2013-14	2012-13	2011-12	2010-11	2009-10	2008-09	2007-08	2006-07	2005-06	2004-05
Operating Results										
Gross Income	10,284.63	8,705.78	6,419.50	3,868.78	5,577.69	5,493.42	6,259.21	5,946.86	5,228.27	4,721.47
Profit Before Interest										
Depreciation and Tax	1,401.55	737.82	64.61	-912.57	642.31	1,237.59	1,655.70	1,653.84	1,629.75	1,901.21
Depreciation	244.82	232.51	175.55	125.10	134.42	128.83	160.43	311.14	314.23	322.55
Profit Before Tax	1,156.73	505.31	-110.93	-1,037.67	507.89	1,108.76	1,495.27	1,342.70	1,315.51	1,578.67
Tax	190.29	101.30	-4.73	-13.85	228.96	584.53	588.56	217.33	237.12	83.47
Profit After Tax	966.44	404.01	-106.20	-1,023.82	278.93	524.23	906.71	1,125.37	1,078.39	1,495.20
Dividend and Tax	106.70	105.99	-	-	106.70	106.70	106.70	106.70	104.85	104.92
Dividend %	10%	10%			10%	10%	10%	10%	10%	10%
Retained Earnings	859.74	298.01	-106.20	-1,023.82	172.23	417.54	800.01	1,018.67	973.54	1,390.27
EPS in ` per Share	10.60	4.43	-1.16	-11.68	3.06	5.75	9.94	12.34	11.82	14.50
Gross Block	7,839.41	7,821.47	7,504.85	7,034.73	7,038.95	7,026.64	6,968.70	6,965.92	6,891.45	7,627.97
Net Block	1,522.63	1,674.71	1,506.39	1,029.85	1,158.19	1,280.30	1,348.87	1,503.06	1,739.73	2,097.55
Reserves & Surplus	7,528.79	6,669.92	6,372.77	6,479.84	7,504.53	7,333.17	6,916.50	6,117.35	5,091.32	4,126.88
Capacity Utilisation										
Annual Installed Capacity (In MT)										
Methanol	33000	33000	33000	33000	33000	33000	33000	33000	33000	33000
Formalin	41250	41250*	33000	33000	33000	33000	33000	33000	33000	33000
Actual Production (In MT)										
Methanol	28822	33547	26994	17982	33759	30203	31373	26797	32706	29616
Formalin	37363	34877	29888	22906	31443	26183	26906	25975	27040	26845
Capacity Utilisation(In %)										
Methanol	87	102	82	54	102	92	95	81	99	90
Formalin	91	92	91	69	95	79	82	79	82	81

* Capacity increased from 100 TPD to 125 TPD

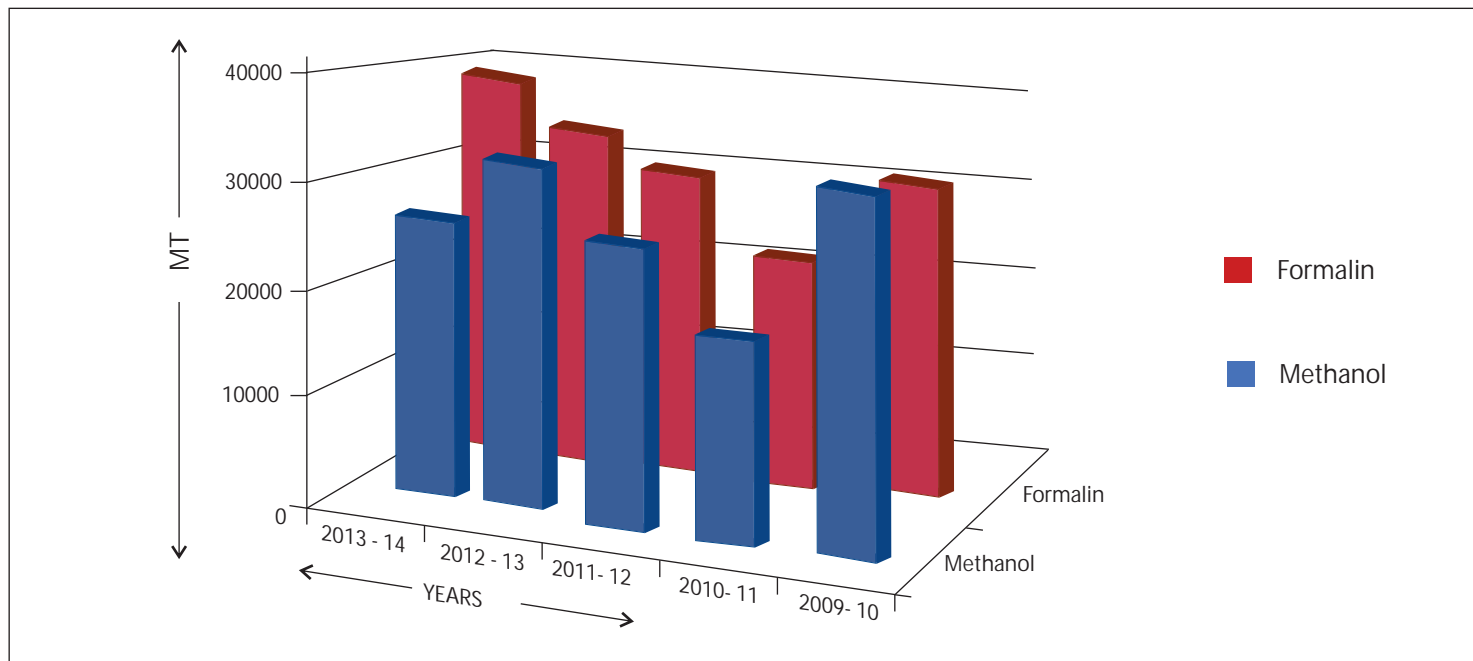
Gross Income and Profit Before Tax



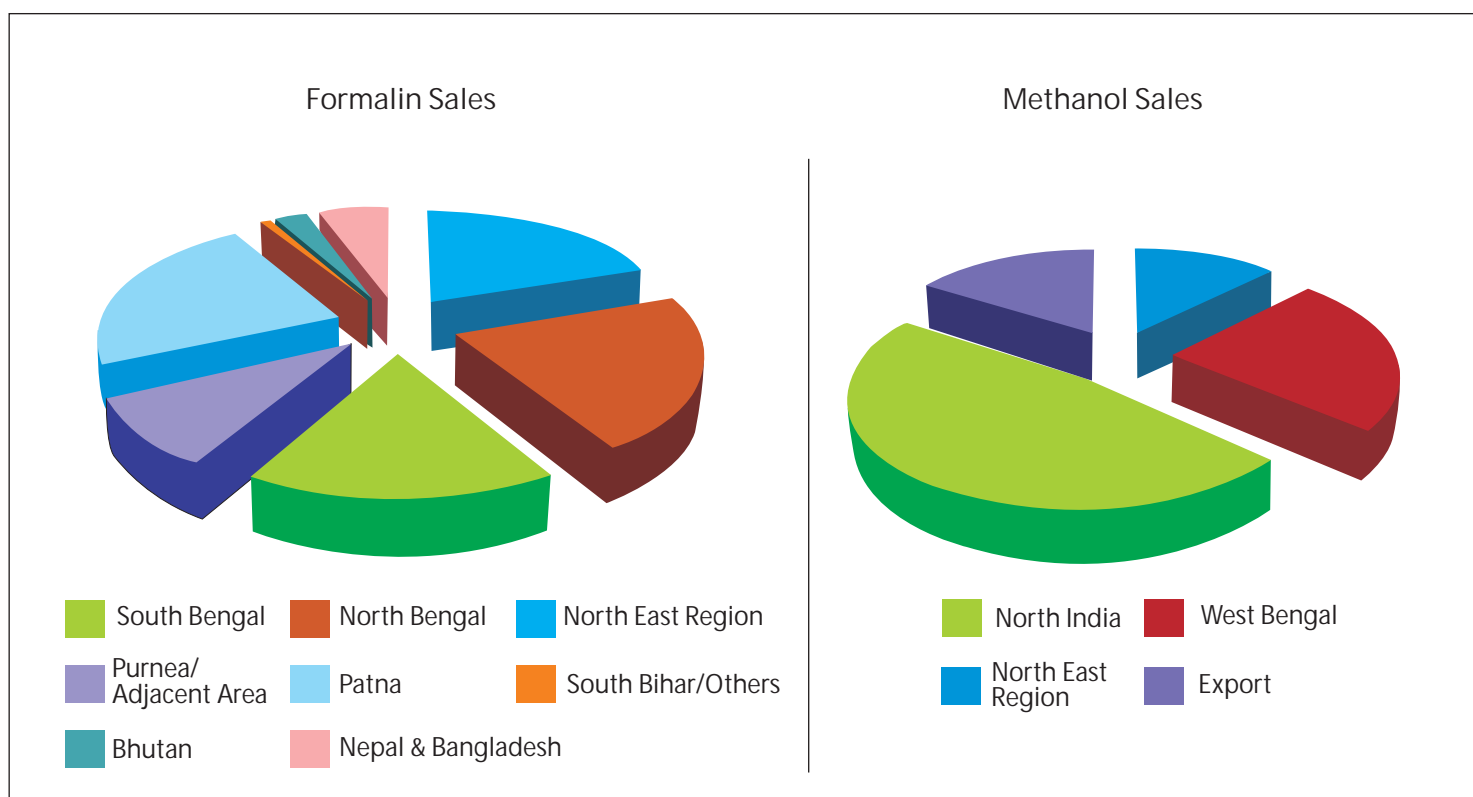
Reserve & Surplus



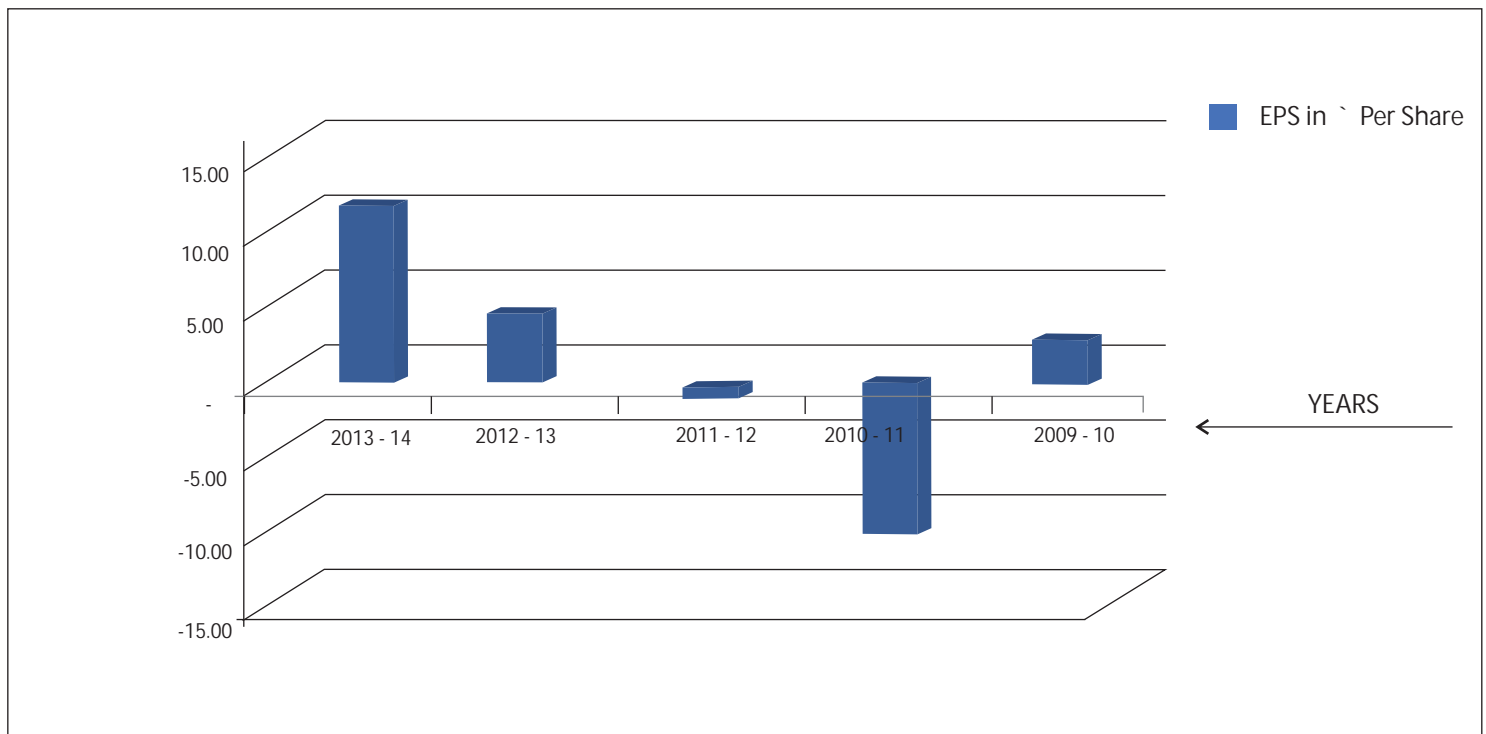
Production of Methanol & Formalin



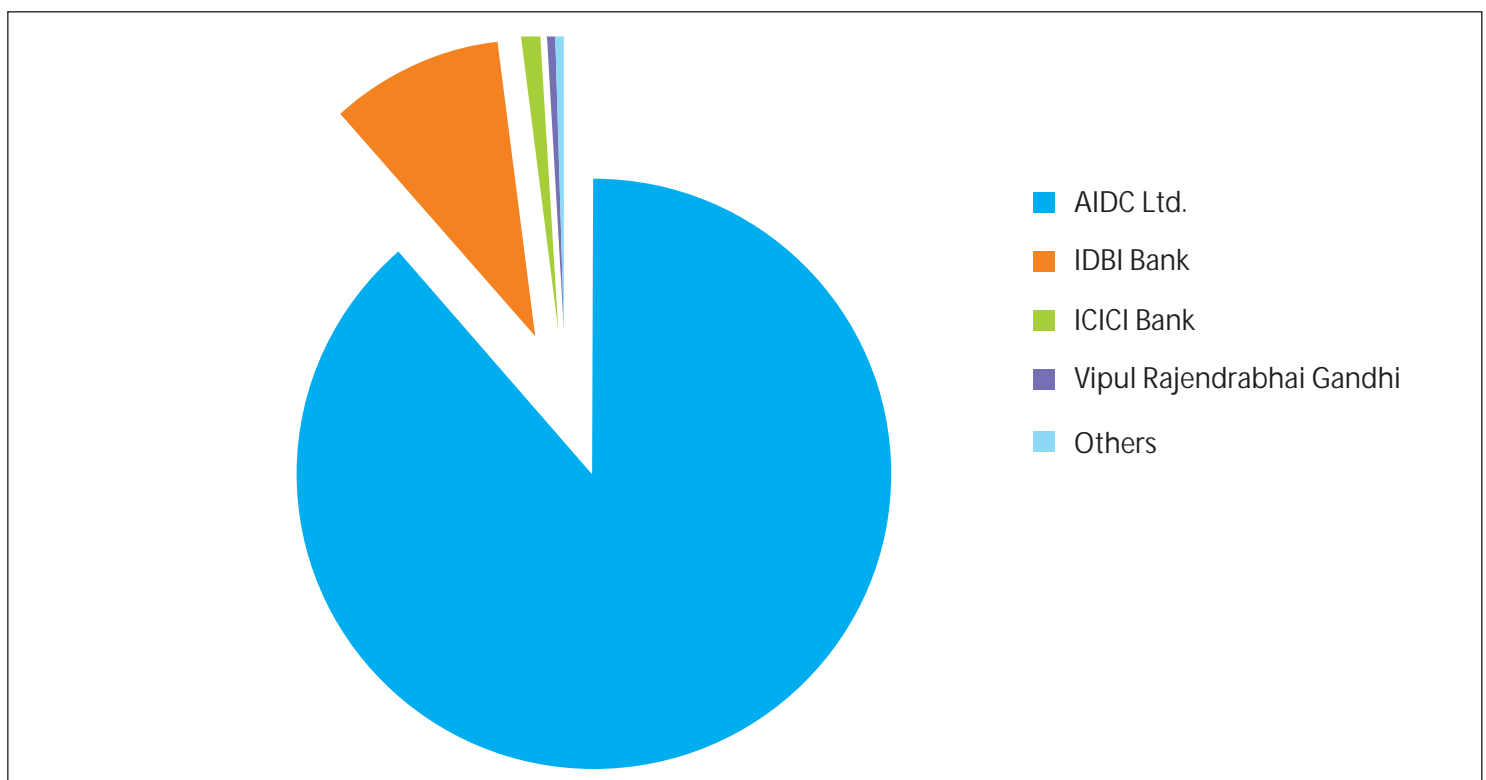
Area wise sales quantity of Methanol & Formalin



Earning Per Share



Share Holding Pattern



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ASSAM PETRO-CHEMICALS LIMITED
Regd. Office: 4th Floor, Orion Place,
G.S. Road, Bhangagarh, Guwahati, Assam-781005
CIN-L24116AS1971SGC001339

NOTICE is hereby given that 43rd Annual General Meeting of the members of Assam Petro-Chemicals Limited will be held on Tuesday, September 30, 2014 at 11.00 am at the registered office (4th Floor Orion Place, G.S. Road, Bhangagarh, Guwahati, Assam-781 005) to transact the following business:

ORDINARY BUSINESS :

1. To receive, consider and adopt the Company's Balance Sheet as at 31st March, 2014 and the Statement of Profit & Loss and Cash Flow Statement for the year ending on that date along with the Directors' Report and Corporate Governance Disclosures and Independent Auditors' Report and comments of the Comptroller and Auditor General of India thereon.
2. To declare dividend.
3. To consider and appoint Director in place of Shri Ram Tirath Jindal, IAS who retires by rotation in pursuance of Section 152 of the Companies Act, 2013. Shri Ram Tirath Jindal, being eligible, offers himself for reappointment.
4. To consider and appoint Director in place of Shri Paban Kumar Borthakur, IAS, who retires by rotation in pursuance of Section 152 of the Companies Act, 2013. Shri Paban Kumar Borthakur being eligible, offers himself for reappointment.
5. To consider and appoint Director in place of Shri Amrendra Nath Das, who retires by rotation in pursuance of Section 152 of the Companies Act, 2013. Shri Amrendra Nath Das being eligible, offers himself for reappointment.
6. To fix remuneration of the Statutory Auditors.

Place: 4th Floor, Orion Place
G.S. Road, Bhangagarh, Guwahati-781005
Date: 5th September, 2014

By order of the Board of Directors


(CS Uttam Bailung)
Company Secretary

Notes :

1. A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than Forty Eight hours before the commencement of the meeting.
2. Share holders are requested to bring their copy of their Annual Report.

3. Shareholders are requested to inform their respective e-mail id to the company so that corporate information may be disseminated promptly.

4. In order to help us in providing appropriate answers backed by relevant financial data, the shareholders may please send their queries that they would desire to raise at the AGM at least one week in advance to the Company Secretary at the Registered Office.

By order of the Board of Directors

Place: 4th Floor, Orion Place
G.S. Road, Bhangagarh, Guwahati-781005
Date: 5th September, 2014


(CS Uttam Bailung)
Company Secretary

Directors' Report to the Shareholders

Your Directors take pleasure in presenting the 43rd Annual Report of the company for the Financial Year 2013 - 2014 along with the Audited Financial Statements for the year ending on March 31, 2014.

The Financial Year 2013-14 started with new challenges and expectations. In the backdrop of the sluggish economy and growth of Industrial Sector in the country, the Company performed reasonably well during the year under review. The Company could stand before challenges by achieving the highest turnover in the history of the company.

Financial Performance

In the Financial Year 2013-14 the company posted turnover of ₹ 107.58 crore as compared to ₹ 90.29 crore in the last financial year, which is highest ever achieved by the company in its history. Your company has for the first time achieved turn over more than ₹ 100 Crore. The sales turnover jumped by 19.14% over the last financial year. The year FY 2013-14 has reported Profit before prior period, exceptional and extraordinary items and tax at ₹ 11.12 crores as compared to ₹ 12.20 Crore in the last financial year. Profit Before Tax (PBT) earned by the company during the year increased by 146.46% from ₹ 4.67 Crore to ₹ 11.51 Crore. Similarly, the Profit After Tax (PAT) increased by 132% from ₹ 4.04 crores to ₹ 9.38 Crore.

The financial results for the financial year 2013-14 compared to those of the previous year are summarized as below:

Financial Results:

(₹ in Lacs)

Particulars	As at March 31, 2014	As at March 31, 2013
Revenue from Operations	10,758.01	9,029.65
Less: Excise Duty	1,110.59	944.58
Revenue from Operations (NET)	9,647.41	8,085.08
Other Income	637.22	620.71
Total Income	10,284.63	8,705.78
Gross Profit/Loss	1,373.21	1,491.80
Less: Depreciation and amortization	239.95	232.51
Finance Cost	20.74	38.58
Profit/Loss for the year before prior period adjustment, exceptional and extraordinary items	1,112.51	1,220.71
Less: (a) Exceptional Item	-0.87	762.58
(b) Adjustment of prior period items	-37.79	-8.60
Profit Before Tax	1,151.17	466.73
Less: Tax Expenses		
(a) Deferred Tax	-130.44	8.61
(b) Excess Provision for income tax written back	0.63	4.92
(c) Current tax	342.63	49.20
Profit /Loss for the year after Taxation	938.35	404.01
Balance brought forward from previous year	-842.11	-1,130.02
Amount available for appropriations	96.24	-726.02
Appropriations		
Proposed Dividend	114.00	91.20
Tax on Dividend	19.37	14.79
Transferred to General Reserve	23.46	10.10
Balance Carried to Balance Sheet	-60.60	-842.11
Earnings Per Share (EPS) (in ₹)	10.29	4.43