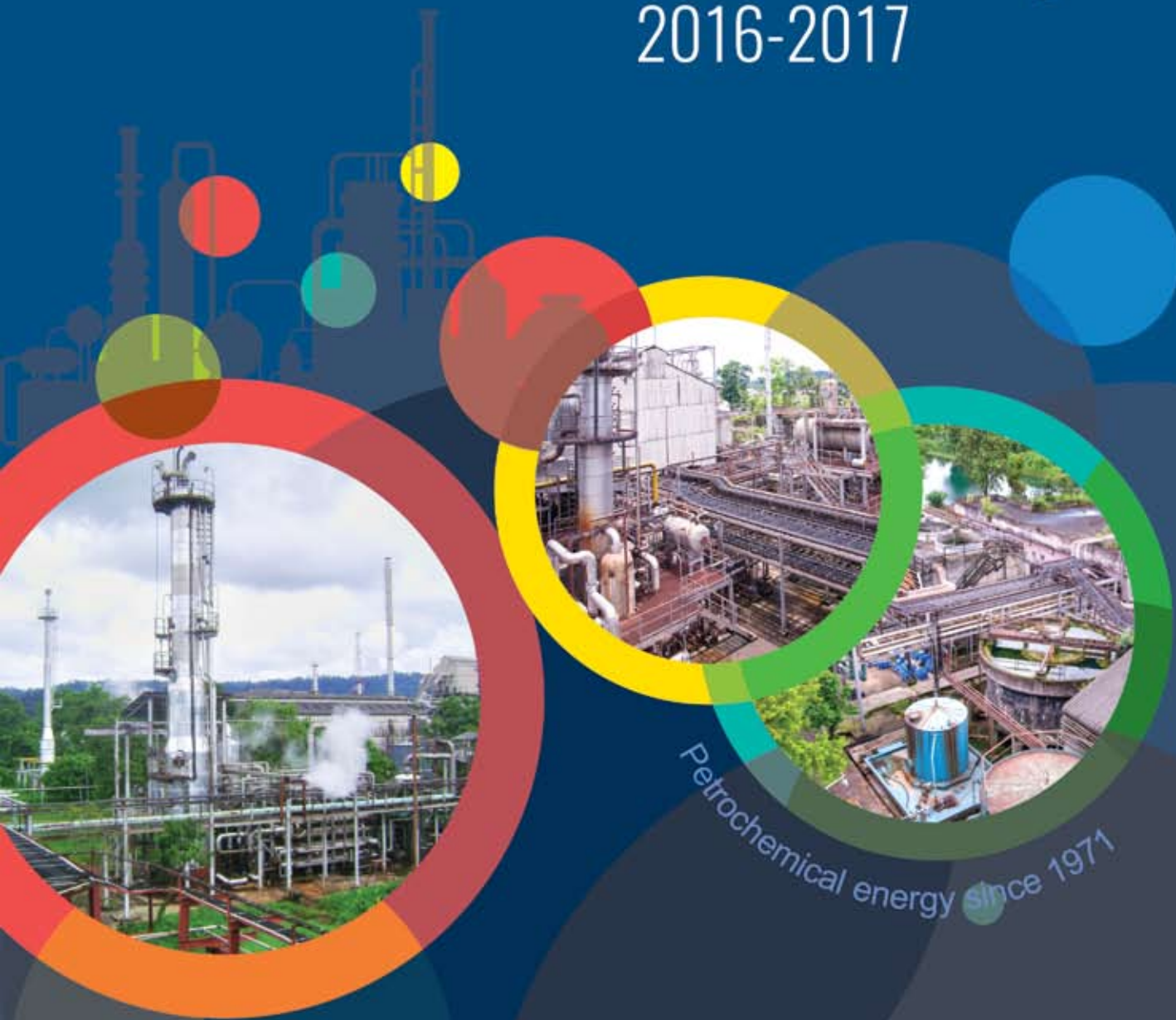


Annual Report

2016-2017




Petrochemical energy since 1971



ASSAM PETRO-CHEMICALS LIMITED

A Government of Assam Undertaking

CIN-U24116AS1971SGC001339



BOARD OF DIRECTORS (as on 24th August, 2017)

Shri Jagadish Bhuyan, Chairman	-Nominee of AIDC Ltd.
Shri Bikul Ch. Deka, Vice-Chairman	-Do-
Dr. Ravi Kota, IAS	-Do-
Shri Ashutosh Agnihotri, IAS	-Do-
Shri Sanat Kalita, ACS	-Do-
Mrs. Shehla Rahman, ACS	-Do-
Shri D N Barua	-Independent Director;
Shri A N Das	-Do-
Shri B K Sarma	-Do-
Shri Utpal Borah	-Do-
Shri S K Choubey	-Do-
Shri Ratul Bordoloi	-Managing Director-

AUDIT COMMITTEE

Shri D N Barua,	- Chairman;
Shri B K Sarma	- Member;
Shri Utpal Borah	- Member; and
Shri S K Choubey	- Member

STAKEHOLDERS RELATIONSHIP COMMITTEE

Shri A N Das	-Chairman;
Shri B K Sarma	-Member;
Shri D N Barua	-Member;
Shri Ratul Bordoloi, Managing Director	- Member

INDEPENDENT AUDITOR

M/s SPRK & Co.;
Chartered Accountants
1st Floor, Royal View Building
Ulubari, Guwahati-781007

REGISTRAR AND SHARE TRANSFER AGENT

C. B. Management Services (P) Ltd.
P-22, Bondel Road, Kolkata
West Bengal -700 019

BANKERS

State Bank of India
United Bank of India
Uco Bank
Axis Bank

REGISTERED OFFICE

Assam Petro-Chemicals Ltd.
4th Floor, Orion Place,
Mahapurush Srimanta
Sankardev Path
Bhangagarh, Guwahati-781 005

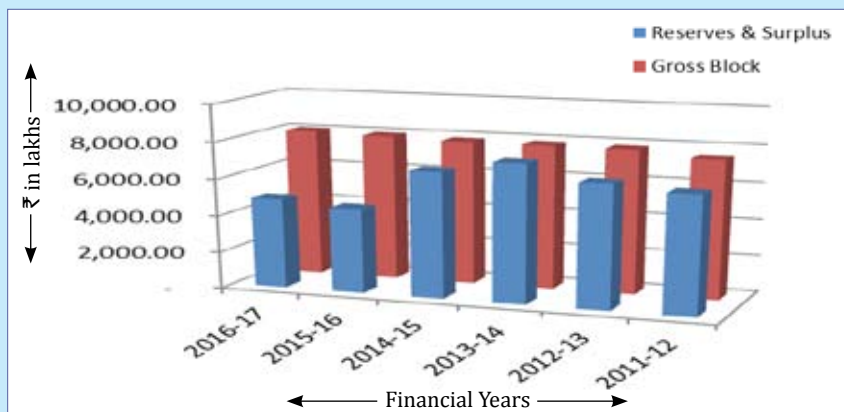
HEAD OFFICE AND PLANT LOCATION

Assam Petro-Chemicals Ltd.
P.O.-Parbatpur, Namrup,
Dist.: Dibrugarh, Assam-786 623

10 YEARS FINANCIALS AT A GLANCE

₹ In Lacs

Particulars	2016-17	2015-16	2014-15	2013-14	2012-13	2011-12	2010-11	2009-10	2008-09	2007-08	2006-07
Operating Results											
Gross Income	8,577.16	7,676.52	9,062.29	10,284.63	8,705.78	6,419.50	3,868.78	5,577.69	5,493.42	6,259.21	5,946.86
Profit Before Interest De- preciation and Tax	443.40	-2,028.01	-440.55	1,391.12	737.82	64.61	-912.57	642.31	1,237.59	1,655.70	1,653.84
Depreciation	136.33	129.06	150.35	239.95	232.51	175.55	125.10	134.42	128.83	160.43	311.14
Profit Before Tax	307.07	-2,157.07	-590.90	1,151.17	505.31	-110.93	-1,037.67	507.89	1,108.76	1,495.27	1,342.70
Tax	21.14	61.90	56.85	212.82	101.30	-4.73	-13.85	228.96	584.53	588.56	217.33
Profit After Tax	285.93	-2,218.97	-647.75	938.35	404.01	-106.20	-1,023.82	278.93	524.23	906.71	1,125.37
Dividend and Tax	-	-	-	133.37	105.99	-	-	106.70	106.70	106.70	106.70
Dividend %	-	-	-	12.50%	10.00%	-	-	10.00%	10.00%	10.00%	10.00%
Retained Earnings	285.93	-2,218.97	-647.75	804.97	298.01	-106.20	-1,023.82	172.23	417.54	800.01	1,018.67
EPS in ₹ per Share	3.14	-24.33	-7.10	10.29	4.43	-1.16	-11.68	3.06	5.75	9.94	12.34
Gross Block	8,038.85	7,944.33	7,839.35	7,839.41	7,821.47	7,504.85	7,034.73	7,038.95	7,026.64	6,968.70	6,965.92
Net Block	1,381.74	1,400.56	1,403.97	1,522.81	1,674.71	1,506.39	1,029.85	1,158.19	1,280.30	1,348.87	1,503.06
Reserves & Surplus	4,882.13	4,596.20	6,815.60	7,474.02	6,669.92	6,372.77	6,479.84	7,504.53	7,333.17	6,916.50	6,117.35
Capacity Utilisation											
<i>Annual Installed Capacity (In MT)</i>											
Methanol	33000	33000	33000	33000	33000	33000	33000	33000	33000	33000	33000
Formalin	41250	41250	41250	41250	41250*	33000	33000	33000	33000	33000	33000
<i>Actual Production (In MT)</i>											
Methanol	31892	30172	32168	28822	33547	26994	17982	33759	30203	31373	26797
Formalin	43743	42304	39100	37363	34877	29888	22906	31443	26183	26906	25975
<i>Capacity Utilisation(In %)</i>											
Methanol	97	91	97	87	102	82	54	102	92	95	81
Formalin	106	103	95	91	92	91	69	95	79	82	79





Annual Report 2016-17

Assam Petro-Chemicals Limited

Sale of Formalin

Area	Qty (MT)
BHUTAN	1,505.10
N.E.R.	9,038.51
NEPAL	1,642.41
NORTH BENGAL	8,329.76
BIHAR	17,243.90
SOUTH BENGAL	6,121.49
Grand Total	43,881.17

Sale of Methanol	QTY (MT)
NEPAL & BANGLADESH	1755.62
N.E.R	824.49
NORTH INDIA	4940.34
W.B./BIHAR	3502.29
Grand Total	11022.74

Share Holding Pattern as on 24.08.2017

Name of shareholders	Number of shares held	% of holding
AIDC Ltd.	8944980	98.08
ICICI Bank Ltd.	90700	0.99
Individuals & bodies corporate	84267	0.93

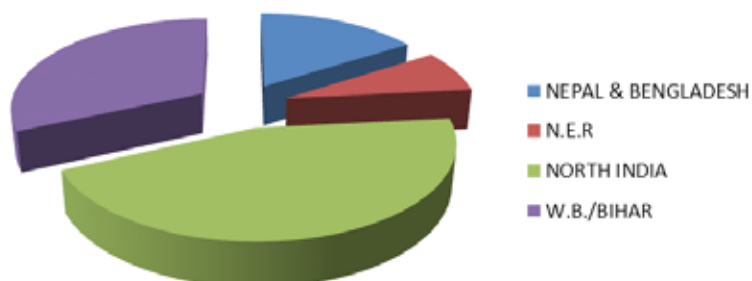
Earning Per Share

Year	2016-17	2015-16	2014-15	2013-14	2012-13	2011-12
Earning Per Share (in ₹.)	3.14	-24.33	-7.10	10.29	4.43	-1.16

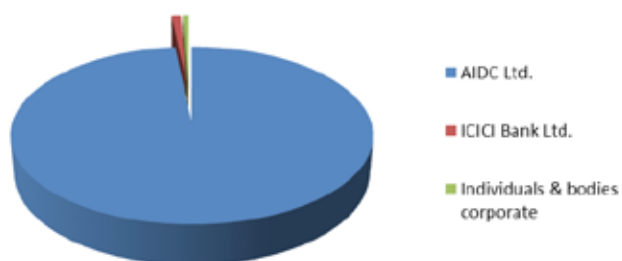
Areawise sale of Formalin



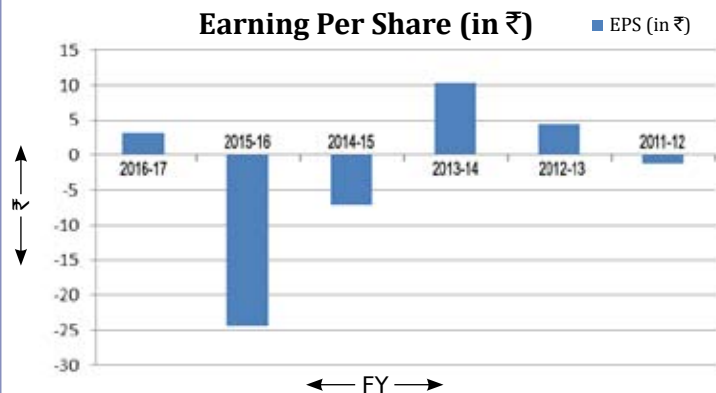
Areawise sale of Methanol



Shareholding Pattern as on 31-03-2017



Earning Per Share (in ₹)



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Assam Petro-Chemicals Limited

CIN-U24116AS1971SGC001339

Registered Office: 4th Floor, Orion Place, Mahapurush Srimanta Sankardev Path, Bhangagarh,
Guwahati-781 005, Assam; Telefax no. 0361-2461470 and 2461471;
e-mail: aplguw@bsnl.in; website: www.assampetrochemicals.co.in

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that 46th Annual General Meeting of the shareholders of Assam Petro-Chemicals Limited will be held on **Tuesday, 26th September, 2017 at 11:00am** at the registered office of the company at 4th Floor Orion Place, Mahapurush Srimanta Sankardev Path, Bhangagarh, Guwahati, Assam-781 005 to transact the following businesses:

A. ORDINARY BUSINESS :

1. To receive, consider and adopt the Company's standalone Financial Statements as at 31st March, 2017 along with the Directors' Report, Independent Auditors' Report and Comments of the Comptroller and Auditor General of India, etc. thereon.

B. SPECIAL BUSINESS

2. APPOINTMENT OF SHRI BIKUL CHANDRA DEKA AS A DIRECTOR OF THE COMPANY

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

"RESOLVED THAT Shri Bikul Chandra Deka (DIN: 07774812) who was appointed as an Additional Director pursuant to Section 161 of the Companies Act, 2013 and who holds office up to the date of next Annual General Meeting and for the appointment of whom, the Company has received a notice under Section 160 of the Companies Act, 2013 from Assam Industrial Development Corporation Ltd., proposing his candidature for the office of a Director, be and is hereby appointed as a Director of the Company."

3. TO FIX THE REMUNERATION OF THE COST AUDITORS OF THE COMPANY FOR THE

FINANCIAL YEAR 2017-18.

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to provisions of Section 148(3) of the Companies Act, 2013 ("the Act") read with Rule 14(a) of the Companies (Audit and Auditors) Rules, 2014 ("the Rules") the consent of the Company be and is hereby accorded for approval of the payment of remuneration of ₹ 24,450/- (Rupees Twenty Four Thousand Four Hundred Fifty Only) inclusive of TA, DA and other out of pocket expenses excluding the applicable GST, if any to M/s Subhadra Dutta & Associates, Cost Accountants as the Cost Auditors of the Company for the Financial Year 2017-18"

By order of the Board of Directors

Sd/-

Date: 24.08.2017

(Uttam Bailing)

Place: 4th Floor, Orion Place Company Secretary
Mahapurush Srimanta Sankardev Path,
Bhangagarh, Guwahati-781005

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. A statement pursuant to Section 102 (1) of the Companies Act, 2013 concerning the special business mentioned under item numbers 2 and 3 of the notice is annexed hereto:
3. ISIN of the shares of the company is **INE277D01010**. Members are requested to dematerialize their shares.
4. Corporate members intending to send their authorized representatives to attend in the meeting are requested to send to the company a certified true copy of the resolution of the Board of Directors authorizing their representative to attend and cast votes on their behalf in the meeting.
5. Register of members and share transfer books of the company will remain closed from 20th September, 2017 to 26th September, 2017 (both days inclusive) for the purpose of the Annual General Meeting.
6. Members are requested to bring their copy of Annual Report to the meeting.
7. **Members are requested to inform their respective e-mail id to the company so that corporate information can be disseminated promptly.**

By order of the Board of Directors
Sd/-

Date: 24.08.2017 (Uttam Bailung)
Place: 4th Floor, Orion Place Company Secretary
Mahapurush Srimanta Sankardev Path,
Bhangagarh, Guwahati-781005

Explanatory Statement under Section 102(1) of the Companies Act, 2013

Item No. 2:

The Government of Assam vide its notification no. MI.11/90/Pt-I/458-B dated 7th March, 2017 appointed Shri Bikul Ch. Deka (DIN-07774812) as a Director on the Board of Directors of the

Company. Pursuant to said notification Assam Industrial Development Corporation Ltd. vide their letter no. AIDC/SECY/APL/AD/10588-89 dated 18th March, 2017 nominated Shri Deka as director on the Board. The Board of Directors of the Company appointed Shri Bikul Ch. Deka as an Additional Director on the Board with effect from 7th March, 2017 as per Section 161 of the Companies Act, 2013. Subsequently, the Board appointed him as the Vice –Chairman on the Board of Directors in terms of the above stated Government of Assam notification. As the term of Shri Deka is upto the 46th Annual General Meeting of the company, the company received a notice from Assam Industrial Development Corporation Ltd. proposing his name as director.

Shri Bikul Ch. Deka is a commerce graduate from the Dibrugarh University. He has been very active in social and political life of the state for more than two decades. The Board considers that appointment of Shri Bikul Ch. Deka will be benefitted to the Company immensely and recommends his appointment as director. None of the Directors and Key Managerial Personnel of the company is interested or concerned in the said resolution.

Item no. 3

According to section 148(3) of the Companies Act, 2013 read with Rule 14(a) of the Companies (Audit and Auditors) Rules, 2014 ("the Act"), the Board of Directors requires to appoint a cost accountant or firm of Cost Accountants in practice as cost auditor on the recommendations of the Audit committee, which shall also recommend remuneration for such cost auditor and such remuneration shall be considered and approved by the Board of Directors and ratified subsequently by the shareholders.

Accordingly, the Board of Directors, at its meeting held on 15th July, 2017 on recommendation of the Audit Committee, appointed M/s Subhadra Dutta &



Annual Report 2016-17

Assam Petro-Chemicals Limited

Associates, Cost Accountants as the Cost Auditors of the Company for the financial year 2017-18 at fees of ₹ 24,450/- (Rupees Twenty Four Thousand Four Hundred Fifty Only) inclusive of TA, DA and other out of pocket expenses excluding the applicable GST, if any for conducting the audit of the cost records of the company.

In compliance with the said provisions the Ordinary Resolution for fixation of remuneration of the Cost Auditors is now placed before the Members for their ratification/approval. Your directors

recommend for passing the above resolution by the members.

None of the Directors of the Company is in anyway concerned or interested in the proposed resolution.

By order of the Board of Directors
Sd/-

Date: 24.08.2017 (Uttam Bailung)
Place: 4th Floor, Orion Place Company Secretary
Mahapurush Srimanta Sankardev Path,
Bhangagarh, Guwahati-781005