



NATIONAL ORGANIC CHEMICAL INDUSTRIES LIMITED

40th Annual Report
2000 - 2001



NATIONAL ORGANIC CHEMICAL INDUSTRIES LIMITED

CONTENTS

Page No.

Directors & Management Team	1
Notice	2
Directors' Report	4
Corporate Governance	10
Management Discussion and Analysis Report	15
Auditors' Report	18
Balance Sheet	20
Profit and Loss Account	21
Schedules to Balance Sheet	22
Schedules to Profit and Loss Account	28
Accounting Policies and Notes to Balance Sheet and Profit and Loss Account	30
Cash Flow Statement	37
Report of Ensen Holdings Limited	40
Report of Urvija Investments Limited	46
Summarized Financial Data	52
Proxy And Attendance Slip	53

Registrars & Share Transfer Agents

Sharepro Services

Office

Satam Estate
Above Bank of Baroda
Cardinal Gracious Road,
Chakala, Andheri (East)
Mumbai - 400 099.

Email address: sharepro@vsnl.com

Investor Relation Centre

912, Raheja Centre,
Free Press Journal Road
Nariman Point
Mumbai - 400 021

FOR MEMBERS' ATTENTION

1. The Register of Members and the share transfer books of the Company will remain closed from Tuesday, 4th September, 2001 to Thursday, 13th September, 2001 (both days inclusive).
2. The shares of the Company have been brought under compulsory dematerialisation. All the shareholders are requested to convert their share holdings from physical form to demat form.
3. The members are requested to quote Folio Number in all correspondence and also to notify immediately, change of address, if any to the Registrars and Share Transfer Agents, M/s. Sharepro Services, Satam Estate, 3rd Floor, Above Bank of Baroda, Cardinal Gracious Road, Chakala, Andheri (East), Mumbai - 400 099.
4. The unclaimed dividends of the Company upto the final dividend paid for the financial year 1994-95 have been transferred to the General Revenue Account of the Central Government pursuant to sub-section (5) of Section 205A of the Companies Act, 1956. Those members who have so far not claimed or collected their dividend for the said financial years, may claim their dividend from the Registrar of Companies, Maharashtra, Mumbai by submitting an application in the prescribed form.
5. Members who have not received the dividend for the subsequent years are requested to immediately forward their claim to the Company to facilitate the payment.
6. Members are requested to bring their copy of the Annual Report along with them to the Annual General Meeting as the practice of distributing copies of the Report at the Meeting has been discontinued, and also to bring with them the Attendance Slip which may be submitted at the entrance duly signed.

40TH ANNUAL GENERAL MEETING

Date : 27th September, 2001
Day : Thursday
Time : 4.00 p.m.
Place : Patkar Hall
SNDT Women's University
1, Nathibai Damodar
Thackersey Road
Mumbai - 400 020.



ANNUAL REPORT 2000-2001

DIRECTORS

Arvind N. Mafatlal	Chairman
Hrishikesh A. Mafatlal	Deputy Chairman
N.A. Palkhivala	
A.C. Shah	
V.G. Rajadhyaksha	
R. Kannan	(ICICI Nominee)
M.K. Tandon	(GIC Nominee) (upto 27 th April, 2000)
S.K. Mahapatra	(GIC Nominee) (from 28 th April, 2000)
N.M. Dhuldhoya	Vice Chairman & Managing Director
V.R. Gupte	Executive Director – Finance

SECRETARY

U.M. Karnik

MANAGEMENT TEAM

Arvind N. Mafatlal	Chairman
Hrishikesh A. Mafatlal	Deputy Chairman
N.M. Dhuldhoya	Vice Chairman & Managing Director
V.R. Gupte	Executive Director – Finance
V.K. Rajpal	Director – Marketing
C.R. Gupte	Senior Vice-President Rubber Chemicals Division
A.B. Modgil	Senior Vice-President Works and Human Resources Division
A.R. Parasuraman	Senior Vice-President Plastics Products Division
P.D. Saurkar	Senior Vice-President Nocil Modernisation Project

BANKERS

State Bank of India
ABN-Amro Bank
Bank of Baroda
Bank of India
Barclays Bank p.l.c.
Canara Bank
Central Bank of India
Corporation Bank
HDFC Bank Limited
State Bank of Indore
Union Bank of India
Standard Chartered Grindlays Bank

PETROCHEMICALS PLANT

5, Trans - Thane Creek Industrial Area
Thane Belapur Road
Navi Mumbai – 400 701
Maharashtra

RUBBER CHEMICALS PLANT

C-37, Trans-Thane Creek Industrial Area
Off Thane Belapur Road
Navi Mumbai – 400 705.
Maharashtra

PLASTIC PRODUCTS PLANT

C-1, MIDC Industrial Area
Post: Shivani – 444 104
Dist. Akola
Maharashtra

REGISTERED OFFICE

Mafatlal Chambers, "B",
N.M. Joshi Marg, Lower Parel (East)
Mumbai – 400 013.

AUDITORS

C.C. Chokshi & Co.
Chartered Accountants

SOLICITORS & ADVOCATES

Crawford Bayley & Co.
Gagrat & Co.
Manilal Kher Ambalal & Co.

REGISTRARS & SHARE TRANSFER AGENTS

Sharepro Services
Satam Estate, Chakala, Andheri (East)
Mumbai – 400 099.



NATIONAL ORGANIC CHEMICAL INDUSTRIES LIMITED

NOTICE

The FORTIETH Annual General Meeting of the members of the National Organic Chemical Industries Limited will be held at 4.00 p.m. on Thursday 27th September, 2001 at the Patkar Hall, SNDT Women's University, 1, Nathibai Damodar Thackersey Road, Mumbai - 400 020 to transact the following business :

ORDINARY BUSINESS :

1. To receive, consider and adopt the audited Profit and Loss Account of the Company for the year ended 31st March, 2001 and the Balance Sheet as at that date and the Reports of the Auditors and Directors thereon.
2. To appoint a Director in place of Mr. H. A. Mafatlal, who retires by rotation under Article 145 of the Articles of Association of the Company and being eligible, offers himself for reappointment.
3. To consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

"RESOLVED THAT Mr. N.A. Palkhivala, a Director liable to retire by rotation, does not seek re-election, is therefore not re-appointed a Director of the Company."

"RESOLVED THAT the vacancy on the Board of Directors of the Company created be not filled."
4. To consider and if thought fit, to pass with or without modification, the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to Sections 224, 224A and other applicable provisions, if any, of the Companies Act, 1956, Messrs. C.C. Chokshi & Co., Chartered Accountants, Mumbai, be and are hereby appointed Auditors of the Company from the conclusion of this meeting until the conclusion of the next Annual General Meeting and that their remuneration be and is hereby fixed at Rs.11,00,000 apart from out-of-pocket expenses incurred by them for the purpose of audit."

By Order of the Board
For NATIONAL ORGANIC CHEMICAL INDUSTRIES LIMITED

Registered Office :
Mafatlal Chambers, 'B'
N.M. Joshi Marg
Lower Parel (East)
Mumbai - 400 013.
Dated : 16th August, 2001.

U.M. Karnik
Secretary

NOTES :

1. A MEMBER ENTITLED TO ATTEND AND TO VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND TO VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER.
2. The relevant Explanatory Statements pursuant to Section 173 of the Companies Act, 1956 is annexed hereto.
3. The Register of Members and the Share Transfer Books of the Company will remain closed from Tuesday 4th September, 2001 to Thursday 13th September, 2001 (both days inclusive).
4. All documents referred to in the accompanying Notice and the Explanatory Statement are open for inspection at the Head Office of the Company at 257, Noorson House, S.V. Road, Bandra (W), Mumbai 400 050.
5. Reappointment of Directors :

At the ensuing Annual General Meeting Shri H. A. Mafatlal and Shri N.A. Palkhivala are due to retire by rotation. Mr. H.A. Mafatlal being eligible, offers himself for re-appointment. The Company has been informed by Mr. N.A. Palkhivala that he does not seek re-election on account of ill health. It has been decided by the Board that the vacancy so created on the Board of Directors of the Company should not be filled.



ANNUAL REPORT 2000-2001

Pursuant to Clause 49 of the Listing Agreement relating to the code of Corporate Governance, the particulars of Mr. H.A. Mafatlal are given below :

Shri H.A. Mafatlal aged 46 years has an Honours Degree in Commerce (1975) from the Sydenham College, Mumbai. In 1993 he attended the Advanced Management programme (AMP) at the Harvard Business School, U.S.A. He is the Vice-Chairman & Chief Executive of the Arvind Mafatlal Group of Companies (AMG) having major interest in Petrochemicals, Textiles, Garments, Financial Services, Fine Chemicals etc. Mr. Mafatlal is on the Managing Committee of the Indian Institute of Management, Ahmedabad (IIMA), The Mill Owners Association, Mumbai (MOA), The Indian Cotton Mills Federation (ICMF), The Cotton Textiles Export Promotion Council (Texprocil) and Shri Bhagubhai Mafatlal Polytechnic, Mumbai.

Mr. Mafatlal is on the Board of your Company since 1984 and is also a director of Mafatlal Services Ltd, Mafatlal S.A. Intex Limited, Mafatlal Industries Limited, Mafatlal Securities Limited, Mafatlal Burlington Industries Limited, Cebon Apparel Pvt. Ltd, Silvia Apparel Limited, Sunanda Industries Limited, Vibhadeep Investments & Trading Limited, De-Nocil Crop Protection Limited, Mafatlal Asset Management Company Limited, Molex Mafatlal Micron Pvt. Ltd, The Indian Cotton Mills Federation, The Cotton Textiles Export Promotion Council, Eyeindia.com Pvt. Ltd., Mafatlal Ltd. (U.K.), Romaga (U.K.) Ltd, Romaga A.G. Zurich, Suvin Technologies Ltd, Suvin Technologies Pte Ltd. Singapore, Nocil Petrochemicals Limited, Polyolefins Rubber Chemicals Limited.

ANNEXURE TO THE NOTICE

[Explanatory Statement (as required under section 173 of the Companies Act, 1956)]

The following Explanatory Statement sets out all material facts relating to item 4 mentioned in the accompanying Notice dated 2001.

Item No.4

The combined share holding of public financial institutions, nationalised banks and insurance companies in the Company exceeds twenty-five percent of the paid up equity share capital of the Company. It is, therefore, necessary to pass the resolution for appointment of Auditors of the Company as a Special Resolution in accordance with the provisions of Section 224A of the Companies Act, 1956.

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

By Order of the Board
For NATIONAL ORGANIC CHEMICAL INDUSTRIES LIMITED

Registered Office :
Mafatlal Chambers, 'B'
N.M. Joshi Marg
Lower Parel (East)
Mumbai - 400 013.

U.M. Karnik
Secretary

Dated : 16th August, 2001.



NATIONAL ORGANIC CHEMICAL INDUSTRIES LIMITED

Directors' Report

TO THE MEMBERS
NATIONAL ORGANIC CHEMICAL INDUSTRIES LIMITED

Your Directors present their Report together with the Audited Accounts of the Company for the year ended 31st March, 2001.

FINANCIAL RESULTS

(Rupees in Lakh)

	<u>Year Ended</u> <u>31.3.2001</u>	<u>Year Ended</u> <u>31.3.2000</u>
Profit before Depreciation	3259	2032
Provision for Depreciation	1947	1893
Profit before tax	1312	139
Provision for tax	150	40
Net Profit	1162	99
Balance of Profit from previous year	10068	13896
(Short)/Excess provision for taxes of earlier years	(81)	1073
	11149	15068
Transfer to Reserve for Contingency	--	5000
Transfer from Debenture Redemption Reserve Account	1210	--
	12359	10068

The year under review was a very demanding year for the Company as a result of steep increase in the global prices of crude oil as well as unprecedented escalation in the price of Naphtha. These circumstances disturbed the economic operation of the Petrochemicals Division and tested the managerial resources of the Company. The Management adopted several cost reduction measures resulting in a saving of about Rs.30 crores during the year under review.

The general sluggishness of the economy and the poor performance of the automotive and tyre sector in general affected the growth of Rubber Chemicals business locally. The prices for rubber chemicals remained soft internationally, while major raw materials remained at high price levels due to strong crude/naphtha prices. With all these adversities, the Rubber Chemicals Division has done reasonably well and supported the operations of the Petrochemicals Division.

The Plastic Products Division registered a marginal growth in sales, inspite of severe competition in the market due to over capacity.

DIVIDEND

In view of insufficient profits and cash flow problems on account of unprecedented increase in input cost, the Directors have not recommended payment of any dividend.

PERFORMANCE OF THE COMPANY

The turnover of the Company for the year was Rs.989 crores including excise duty compared to the turnover of Rs.996 crores for the last financial year.

During the year, the sales of Petrochemicals was lower at Rs.746 crores as against Rs.764 crores during the last year. This reduction in sales was mainly on account of stoppage of manufacturing operations in the Petrochemical complex due to major power outages and reduction in excise duty. The problem is likely to be compounded by surplus capacity of Petrochemicals particularly in the Asian region. Sales have been affected by volatile pricing of all petroleum products coupled with global economic slow down. All the products manufactured by the Company have a high fluctuation in its prices and excess capacity in and around the region thereby reducing its market share. In spite of difficult market conditions, the Company was able to sell its products at full capacity and some of them at premium prices. In such a difficult market condition, the Company with its sub-optimal capacity had to put in a lot of effort in cost reduction and technological improvements so as to remain competitive.

The economic slow down during the year under review had a severe impact on the automotive related industry resulting in lesser demand for the Rubber Chemicals. The tyre industry had to resort to production cuts and report significant losses. On



ANNUAL REPORT 2000-2001

the other hand the raw material prices were at a high level due to high crude and feed stock prices. In spite of these difficulties, the Rubber Chemicals Division put up a creditable performance by retaining its leadership with a turnover of Rs.221 crores. During the year, the Division adopted several innovative measures so as to improve the raw material usages and yields which resulted in a better quality end product. The Rubber Chemicals Division is now the undisputed leader in the domestic market. In the International markets, the Division retained its presence at all its multinational customers and made a significant breakthrough with other strategic customers. The marketing network of the Division was also strengthened during the year. The Rubber Chemicals manufactured by the Company are used by most leading international tyre and non tyre companies and the Division can truly be rated as a global player in the said business. This achievement has been possible because of high standard of quality, service and environmental care practiced by the Division.

The Plastic Product Division of the Company has registered a turnover of Rs.43 crores from sales of processed products. The turnover reflects a 15% growth in volumes as compared to that of previous year. The Division was able to achieve a higher turnover in the face of severe competition from the various similar industries in the country due to excess manufacturing capacity. The Division was able to withstand this competition by carrying out several process improvements, value added products and implementation of cost control measures so as to keep the prices of its products at a reasonable level. The Division focussed mainly on supply of its products to Industrial and Institutional markets which yielded positive results for the Company.

EXPORTS

The Company achieved an export turnover of Rs.56 crores of rubber chemicals during the year. The Company continues to hold its position in the intensely competitive international market. The Company has received approvals from some of the major multinational customers for its rubber chemicals thus ensuring an improvement in the future business prospects. The Company has been able to book orders for sales of its products to many of the advanced countries.

FIXED DEPOSIT

Out of the Fixed Deposits aggregating to Rs.40.63 crores as at 31st March, 2001, outstanding deposits amounting to Rs.1.18 crores have not been claimed by the depositors on that date.

DONATIONS AND CONTRIBUTIONS

During the year under review, the Company has contributed Rs.51.36 lakhs by way of donations to various institutions and charitable organizations.

INSURANCE

The Company has taken appropriate steps to insure all the properties and insurable interest of the Company as required under the various legislative enactments.

STATUS OF THE MODERNISATION PROJECT

The Company has received the Environmental Clearance from the Central Government in November 2000. The other clearances required from the local authorities and a Letter of Intent from the Central Government are already received by the Company.

The Company alongwith Mafatlal Industries Limited had entered into a Memorandum of Understanding with Shell Chemicals Limited and Montell Polyolefins to participate in the equity of its Petrochemicals business after demerging of the said business into a separate Company. Subsequently, there was a merger of three companies viz. Montell, Elenac and Targor belonging to Shell and BASF groups resulting in the formation of Basell Polyolefins which was to pursue the NOCIL Petrochemicals project.

The Company has received a communication from Basell Polyolefins expressing its inability to participate in the NOCIL Petrochemicals project. The Company is considering other options to pursue the project.

HEALTH, SAFETY AND ENVIRONMENT

The Company has continued its efforts in maintaining health and safety of its employees during the year. In March 2001, Company's employees along with contractor's employees achieved One Million Man-hours without Lost Time Injury in Petrochemicals Division. Contractors' employees also separately achieved One Million Man-hours without Lost Time Injury in Petrochemicals Division.

The Company has continued its effort in protecting the environment and improving its environmental performance. The afforestation project of the Company has achieved great success and all the hills behind the factory are having a dense forest which has become the pride of the Thane Belapur area and a popular picnic spot for local residents.



NATIONAL ORGANIC CHEMICAL INDUSTRIES LIMITED

TOTAL QUALITY MANAGEMENT

During the year 2000-01 one surveillance audit of ISO 9002 systems was successfully conducted. The Company aims to achieve high standards of quality by its total commitment towards quality of goods as well as in services rendered to its customers.

The Company has established Environment Management Systems in the Petrochemicals Division and Rubber Chemicals Division for obtaining certification under ISO 14000:1996. The Rubber Chemicals Division has already received the ISO 14000 certification. The audit of the other Division for ISO 14000 certification is under progress.

SUBSIDIARY COMPANIES

The Audited Profit and Loss Account of the subsidiary companies for the year ended 31st March, 2001 and the Balance Sheet as at that date are forming a part of the Annual Report.

PERSONNEL

The Directors wish to thank all the employees for their support, co-operation and good work during the year under review. The employee relations at all locations were generally cordial.

During the year, a Voluntary Retirement Scheme was introduced in the Petrochemicals Division for Non-Supervisory employees in response to which 52 employees sought separation.

Information as per Section 217 (2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975 is enclosed with this Report.

DIRECTORS

At the forthcoming Annual General Meeting, Mr. H. A. Mafatlal and Mr. N. A. Palkhivala are due to retire by rotation pursuant to Article 145 of the Articles of Association of the Company. Mr. Palkhivala has expressed his desire not to offer himself for reappointment.

DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to the requirement under section 217(2AA) of the Companies Act, 1956 with respect to Directors responsibility statement, it is hereby confirmed that :

In the preparation of annual accounts, the applicable accounting standards have been followed and that no material departure has been made from the same.

The Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year 2000-2001 and of the profit of the Company for that period;

The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

The Directors have prepared the annual accounts on a going concern basis.

OTHER PARTICULARS

Report in Form A attached gives the energy conservation efforts made by the Company.

Report in Form B attached gives the details of the technology absorption measures adopted and research and development efforts carried on by the Company.

AUDITORS

The term of Messrs. C.C.Chokshi & Co, as Auditors, expires at the conclusion of this Annual General Meeting and they are eligible for reappointment. The Auditors have given a Certificate to the effect that the reappointment, if made, will be within the prescribed limits specified under section 224 (1B) of the Companies Act, 1956.

For and on behalf of the Board

Arvind N. Mafatlal
Chairman

Mumbai
Dated : 28th June, 2001



ANNUAL REPORT 2000-2001

APPENDIX

Additional information to be furnished in terms of notification 1029 of 31-12-1988 issued by the Dept. of Company affairs is as follows:

A. CONSERVATION OF ENERGY

a) Energy conservation/modernisation measures taken in Petrochemicals Division :

- Stoppage of central propylene refrigeration plant by taking load on olefins refrigeration machine
- Enhanced flare gas recovery
- LP steam supply to polyethylene plant thus reducing steam venting
- NPH replacement of cracking furnace resulting in better heat recovery
- Two bay operation of biotreater in Effluent Treatment Plant instead of 3 bay
- Pinch Analysis of water and steam system in polymer plant
- Primary treatment of major aqueous effluent in Olefins plant
- Stoppage of CW pump to UHMW
- Stoppage of degasser blower in EVA plant
- Dehexaniser bypass when C6 is diverted to fuel
- Eliminating two stages of steam ejectors in MIBK plant
- Preheating process water to C4411 using process steam waste heat recovery
- Energy saver of central AC unit in R & D
- Stoppage of feed pump to extraction section in benzene plant and P-1031
- Installation of capacitors at PE plant for reduction in maximum demand
- Replace GLS flood lights with HPMV lamps
- Lower CW utilisation resulting in lesser power consumption

Energy conservation / modernisation measures taken in Rubber Chemicals Division

- Power factor in MCCs improved from 0.95 to 0.97 by improving the capacitor bank performance
- Installation of 15 nos. CFL lights for essential lighting in place of mercury lamps.

b) Energy conservation measures to be taken in 2001-02 in Petrochemicals Division

- Improved treatment of BFW
- Heat recovery from condensate from glycol plant
- Eliminating steam ejector in glycol plant by taking vacuum load on existing vacuum pump
- VSDS for pumps where discharge valves are kept throttled
- NPH coil replacement of other furnace
- Reducing cracker decoking time by monitoring CO/CO₂
- Installation of power generator to avoid letdown from high pressure steam to medium pressure steam

Energy conservation measures to be taken in 2001-02 in Rubber Chemicals Division

- Automatic blow down control system for boiler.
- Installation of variable speed drive for boiler FD fan
- Installation of automatic regulating control valve on boiler feed water pump
- Installation of plate type heat exchanger for heat recovery from condensate

c) Impact of measures at 'a' and 'b' above for reduction of energy consumption and consequent impact on the cost of production of goods :

	April 2000 To March 2001	April 1999 To March 2000
Petrochemical Division *	1.47	1.54
Rubber Chemical Division	0.94	0.95
Plastic Product Division	0.33	0.33

* TNEF/T of C₂ + C₃ production

d) Total energy consumption and energy consumption per unit of production
Please see Form 'A'

B. TECHNOLOGY ABSORPTION

Efforts made towards technology absorption:
Please see Form 'B'

C. FOREIGN EXCHANGE EARNINGS AND OUTGO

a) Activities relating to export; initiatives taken to increase exports; development of new export market and services; and export plans:

Please refer to the para on Exports in the main report.

b) Total foreign exchange used and earned:

Foreign exchange used:

- (i) Raw materials, stores and spare parts, capital goods, process chemicals and other products.

Rs. In Lakhs

6751

- (ii) Expenditure in foreign currency on account Of Royalty/Technical Fees (net of tax) and on other matters

162

Foreign exchange earned:

Export of goods on FOB basis, Commission and Service charges

5507



NATIONAL ORGANIC CHEMICAL INDUSTRIES LIMITED

FORM A

Disclosure of particulars with respect to conservation of energy.

A. POWER AND FUEL CONSUMPTION

		April 2000 to March 2001	April 1999 to March 2000
1. ELECTRICITY (for manufacturing)			
(a) Purchased			
Unit	MWH	184962	183339
Total amount	Rs.lakhs	7348.80	7476.16
Rate/Unit (average)	Rs./KWH	3.97	4.08
(b) Own generation			
(Through Diesel Generator)			
Unit	MWH	232	8393
Unit/MT of Diesel Oil	MWH	3.85	4.57
Fuel cost/Unit	Rs./KWH	3.89	2.19
Through Steam/Turbine Generator		NII	NII
2. COAL			
		NII	NII
3. FURNACE OIL			
Quantity	MT	1620	1319
Total cost	Rs.lakhs	161.08	106.78
Average rate	Rs./MT	9945	8096
4. OTHER/INTERNAL GENERATION			
(a) Low Sulphur Heavy Stock (LSHS)			
Quantity	MT	11820	10662
Total cost	Rs.lakhs	1190.68	1005.48
Average rate	Rs./MT	10074	9430
(b) Internally Generated Fuel			
Quantity	TNEF	132493	130846

B. CONSUMPTION PER UNIT OF PRODUCTION

1. Petrochemicals Division

Electricity	MWH/MT*	1.31	1.39
LSHS	TNEF/MT*	0.04	0.09
Internally generated fuel	TNEF/MT*	1.10	1.10
TNEF is a naphtha equivalent fuel with a calorific value of 10600 TCAL/T			
*Per t of C2+C3 production			

2. Rubber Chemicals Division

Electricity	MWH/MT	1.25	1.23
Fuel / LSHS	MT/MT	0.54	0.57
Furnace Oil	MT/MT	0.09	0.07

3. Plastic Products Division

Electricity	MWH/MT	1.25	1.30
Fuel / LSHS	MT/MT	NII	NII
Furnace Oil	MT/MT	NII	NII