

# NATIONAL ORGANIC CHEMICAL INDUSTRIES LIMITED

42nd

**NOCIL**

A  
N  
N  
U  
A  
L  
  
R  
E  
P  
O  
R  
T



## 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	16
Balance Sheet	18
Profit and Loss Account	19
Cash Flow Statement	20
Schedules to Balance Sheet	21
Schedules to Profit and Loss Account	27
Accounting Policies and Notes to Balance Sheet and Profit and Loss Account	29
Report of Ensen Holdings Private Limited	42
Report of Urvija Investments Private Limited	50
Auditors' Report on Consolidated Accounts	57
Consolidated Accounts	58
Proxy And Attendance Slip	77

### FOR MEMBERS' ATTENTION

1. The Register of Members and the Share Transfer Books of the Company will remain closed from Thursday 4<sup>th</sup> March, 2004, to Thursday 18<sup>th</sup> March, 2004 (both days inclusive).
2. The shares of the Company have been brought under compulsory dematerialisation. All the shareholders are requested to convert their shareholdings 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 interim dividend for the financial year 1995-96 and final dividend for the financial year 1995-96 of the Company has been transferred to the Investor Education and Protection Fund as required under section 205-C of the Companies Act, 1956.
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.

### Registrars & Share Transfer Agents Sharepro Services

#### Office:

**Mr. R. K. Nair**  
Satam Estate, 3rd Floor  
Above Bank of Baroda  
Cardinal Gracious Road  
Chakala, Andheri (East)  
Mumbai – 400 099.  
Tel. : 2821 5168, 2821 5991  
2832 9828  
Fax : 2837 5646  
Email address: sharepro@vsnl.com

#### Investor Relation Centre:

912, Raheja Centre,  
Free Press Journal Road  
Nariman Point  
Mumbai - 400 021.  
Tel. : 2282 5163, 2288 4527  
2282 5484

### 42<sup>nd</sup> ANNUAL GENERAL MEETING

Date : 18<sup>th</sup> March, 2004.  
Day : Thursday.  
Time : 3.30 p.m.  
Place : Jai Hind College Auditorium  
"A" Road, Churchgate,  
Mumbai-400 020.



## ANNUAL REPORT 2002-2003

**DIRECTORS**

<b>Arvind N. Mafatlal</b>	Chairman
<b>Hrishikesh A. Mafatlal</b>	Deputy Chairman
<b>A.C. Shah</b> (upto 31.07.2003)	
<b>V. G. Rajadhyaksha</b> (upto 15.03.2003)	
<b>R. Kannan</b>	(ICICI Nominee)
<b>S. K. Mahapatra</b>	(GIC Nominee)
<b>T. D. Chaudhuri</b>	(IIBI Nominee)
<b>N. M. Dhuldhoya</b>	
<b>V. R. Gupte</b>	Executive Director – Finance.

**SECRETARY**

**U. M. Karnik**

**MANAGEMENT TEAM**

<b>Arvind N. Mafatlal</b>	Chairman
<b>Hrishikesh A. Mafatlal</b>	Deputy Chairman
<b>V. R. Gupte</b>	Executive Director – Finance
<b>C. R. Gupte</b>	Senior Vice President Rubber Chemicals Division
<b>Bawa T. P. Singh</b>	Senior Vice President Plastics Products Division

**BANKERS**

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 India  
State Bank of Indore  
Standard Chartered Grindlays Bank  
Union Bank of India

**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.

**PLASTICS PRODUCTS DIVISION :**

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 FORTY SECOND Annual General Meeting of the members of National Organic Chemical Industries Limited will be held at 3.30 p.m. on Thursday 18<sup>th</sup> March, 2004, at Jai Hind College Auditorium, "A" Road, Churchgate, Mumbai – 400 020 to transact the following business:

## ORDINARY BUSINESS :

1. To receive, consider and adopt the audited Profit & Loss Account of the Company for the period 1<sup>st</sup> April 2002 to 30<sup>th</sup> September 2003, 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 Dr. N. M. Dhuldhoya, who retires by rotation under Article 145 of the Articles of Association of the Company and being eligible, offers himself for reappointment.
3. To appoint a Director in place of Mr. V. R. Gupte, who retires by rotation under Article 145 of the Articles of Association of the Company and being eligible, offers himself for reappointment.
4. To consider and if fit, to pass with or without modification, the following resolution as a **Special Resolution**:

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

Report Junction.com

By Order of the Board  
For NATIONAL ORGANIC CHEMICAL INDUSTRIES LIMITED

sd/-  
U. M. Karnik  
Secretary

Registered Office :  
Mafatlal Chambers "B", N.M. Joshi Marg  
Lower Parel (East), Mumbai – 400 013.  
Dated : 19<sup>th</sup> January, 2004.

## 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 Statement 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 4<sup>th</sup> March, 2004 to 18<sup>th</sup> March 2004 (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 Mafatlal House, 5<sup>th</sup> Floor, H.T. Parekh Marg, Backbay Reclamation, Churchgate, Mumbai – 400 020.
5. Reappointment of Directors:

At the ensuing Annual General Meeting Dr. N. M. Dhuldhoya and Mr. V. R. Gupte are due to retire by rotation. Mr. N. M. Dhuldhoya and Mr. V.R. Gupte being eligible, offer themselves for reappointment.



## ANNUAL REPORT 2002-2003

Pursuant to Clause 49 of the Listing Agreement relating to the Code of Corporate Governance, the particulars of Dr. N. M. Dhuldhoya are given below:

Dr. N. M. Dhuldhoya aged 69 years, completed his Graduation in Science from the Leeds University, England in 1959, followed by Doctorate of Philosophy from University of Leeds in 1962. His special subjects were Chemical Technology, Polymer Chemistry and Dyes Intermediates Technology.

Dr. N. M. Dhuldhoya, has been awarded the Perkin Bequest Fellowship in the year 1960-1961.

Dr. N. M. Dhuldhoya was the Vice Chairman & the Managing Director of the Company upto 31<sup>st</sup> March 2003. He was the Managing Director of erstwhile Polyolefins Industries Limited from 1975 onwards. He took over as the Vice Chairman of National Organic Chemical Industries Limited in the year 1994 and become Vice Chairman & Managing Director of the Company after the merger of Polyolefins Industries Limited with National Organic Chemical Industries Limited in the year 1995.

Dr. N. M. Dhuldhoya continues as Director on your Board and is also Director of Mafatlal Industries Limited, Urvija Investments Private Limited Ensen Holding Private Limited and NOCIL Petrochemicals Limited.

Pursuant to Clause 49 of the Listing Agreement relating to the Code of Corporate Governance, the particulars of Mr. V. R. Gupte are given below:

Mr. V. R. Gupte aged 59 years completed Articles for Chartered Accountancy in 1968. Mr. Gupte worked with Metro Godwin Meyor India Limited as Chief Accountant in 1972. He joined Lube Refinery (Esso) as internal auditor. Subsequently, he joined Polyolefins Industries Limited in 1975.

In 1991 he was taken on the Board of Polyolefins Industries Limited. On merger of Polyolefins Industries Limited with National Organic Chemical Industries Limited, he was appointed as Executive Director-Finance with responsibility of Finance, Secretarial, Legal and Information Technology.

Mr. V. R. Gupte is on the Board of your Company and is a Director of Mafatlal Fabrics Private Limited, Urvija Investments Private Limited Ensen Holdings Private Limited and NOCIL Petrochemicals Limited.

### ANNEXURE TO THE NOTICE

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

The following Explanatory Statement sets out material facts relating Item No. 4 mentioned in the accompanying Notice dated 19<sup>th</sup> January, 2004.

#### Item No.4

The combined shareholding 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 the appointment of the 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 are concerned or interested in the said resolution.

**By Order of the Board**  
**For NATIONAL ORGANIC CHEMICAL INDUSTRIES LIMITED**

sd/-  
**U. M. Karnik**  
Secretary.

Registered Office :  
Mafatlal Chambers "B", N.M. Joshi Marg  
Lower Parel (East), Mumbai – 400 013.  
Dated : 19<sup>th</sup> January, 2004.



# 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 period 1<sup>st</sup> April 2002 to 30<sup>th</sup> September 2003. In view of the delay in receiving the permission for closure of the Petrochemicals Division of the Company and consequent delay in the implementation of the Restructuring Proposal the Directors decided to extend the current year by six months and to change the accounting year to 1<sup>st</sup> October to 30<sup>th</sup> September now onwards. Hence the accounts being presented in this Annual Report pertain to 18 month period from 1<sup>st</sup> April 2002 to 30<sup>th</sup> September 2003.

Your Directors are pleased to announce that your Company has reached an understanding with Sunbrite Cement Agencies Private Limited a business associate of Reliance Industries Limited to take over certain assets of the Petrochemicals Division, the business undertaking of the Plastic Products Division as a going concern together with its employees and some of the liabilities of the Company after the same are demerged from the Company and vested in NOCIL Petrochemicals Limited a wholly owned subsidiary of your Company. This will enable the Company to unlock the potential of the Rubber Chemicals Division and isolate it from the risks being faced by the Company on account of the accumulated liabilities of the Petrochemicals Division. It is expected that once the demerger process is completed, the profits of the Rubber Chemicals Division can be utilised for the benefit of the shareholders of the Company.

### FINANCIAL RESULTS

(Rupees in Lakh)

	<b>Eighteen Months Period ended on 30.9.2003</b>	<b>Year Ended on 31.3.2002</b>
(Loss) / Profit Before Depreciation	<b>(32,798)</b>	(7,124)
Provision for Depreciation	<b>2,731</b>	1,933
Profit Before Tax	<b>(35,529)</b>	(9,057)
Provision for Tax	<b>46</b>	32
Net (Loss) / Profit	<b>(35,575)</b>	(9,089)
Excess / ( Short ) provision for taxes of earlier years	<b>(926)</b>	6
Transferred from Contingency Reserve	<b>(3,121)</b>	—
Transferred from General Reserve Account	—	7,500
Surplus brought forward from previous year	<b>3,276</b>	12,359
	<b>(30,104)</b>	10,776
Transfer to Reserve for Contingency	—	7,500
Balance carried to Balance Sheet	<b>(30,104)</b>	3,276

The net worth of the Company as on 30<sup>th</sup> September 2003 has been totally eroded hence the Board of Directors at its meeting held on 19<sup>th</sup> January 2004 has decided to make a reference to the Board for Industrial and Financial Reconstruction.

The period under review was a very painful as the Company was forced to close down its Petrochemicals Division because of its uneconomical and unviable operations. The Company's application for closure of the said Division under section 25-O of the Industrial Disputes Act, 1947 was earlier decided on 30<sup>th</sup> August 2002 by the Joint Commissioner of Labour. On a challenge by both the Unions the Bombay High Court of Mumbai directed the matter to be heard again by the Commissioner of Labour who then passed an order dated 20<sup>th</sup> March 2003 granting permission to the company to close down its Petrochemicals Division. Both the Unions have challenged the order of the Commissioner of Labour in a Review Petition as provided under the Industrial Disputes Act, 1947 and the adjudication order of the Industrial Tribunal is awaited.

### DIVIDEND

In view of heavy losses, the Directors do not recommend payment of any dividend.

### TRANSFER OF UNPAID DIVIDEND TO GENERAL REVENUE ACCOUNT OF CENTRAL GOVERNMENT

As per the provisions of section 205 -A of the Companies Act, 1956 all unpaid dividends including and upto final dividend for the year 1995-96 have been transferred to the Investor Education and Protection Fund.



## ANNUAL REPORT 2002-2003

### PERFORMANCE OF THE COMPANY

The turnover of the Company for the period under review was Rs.452 crores as compared to Rs.738 crores in the year 2001-2002. This turnover mainly reflects the performance of the Rubber Chemicals Division and the Plastics Products Division as the Petrochemicals Division was in operation only for 15 days during the period under review. The manufacturing operations of the Petrochemicals Division came to a halt as the supply of naphtha was stopped by Bharat Petroleum Corporation Limited for non payment of their dues.

The manufacturing operations of the Petrochemicals plant had become unviable on account of its sub-optimal size and very old technology which resulted in the said Petrochemicals Division showing substantial losses during the period under review. As there was no possibility of any improvement in the prices of inputs required for day to day running of the Petrochemicals Division the Management was left with no other alternative but to close down the Petrochemicals Division with the permission of the appropriate authorities and restructure its business activities in such a way that it would be able to settle the dues of its workers, lenders and other creditors and add value to the shareholders.

The Rubber Chemicals business faced increasingly difficult conditions during the period under review due to a combination of low selling prices for finished products owing to global over capacities and high raw material prices due to hardening of crude and petroleum feedstock prices. The Rubber Chemicals Division, however, did well to log a growth of about 19% on a pro-rata basis for the 18 months period of 2002-03. The increased market share thus created should stand the division in good stead in future. The Rubber Chemicals Division consolidated its position with most major customers and also opened up new markets during the period. There are some signs of global restructuring of capacities in this business and this should help in improving the margins on the Rubber Chemicals over a period of time.

The Plastics Products Division of the Company achieved a turnover of Rs.48 crores from sales of processed Plastics Products. This turnover on a year to year basis is same as that of last year. The said Division has developed and marketed a new product viz. high pressure hoses which will enlarge the product portfolio of the division. The said Division also produced and sold 20 liter jerry cans which will facilitate the export of chemicals. The Division has also embarked upon export of its pipes and was able to make a beginning by securing an export order from Sri Lanka. The Division adopted various cost saving measures to improve its operations thereby making its products more competitive in the market.

### EXPORTS

The Company achieved a turnover of Rs.105 crores of rubber chemicals during the period under review signifying a growth of about 23% on a pro-rata basis over the previous year. The Rubber Chemicals Division now has the enviable position of being a regular supplier to most large and quality conscious global tyre companies. It has also set up an effective marketing network for non-tyre segments in most major markets of the world.

### STATUS OF THE MODERNISATION PROJECT

In view of the understanding for transfer of the Petrochemicals Division to Sunbright Cement Agencies Private Limited, the modernisation project is no longer being pursued by the Company. Consequently the expenditure incurred on technical designs, drawings, know how fees, feasibility studies etc. for the said project which has been shown under Capital Expenditure is being expensed to the Profit and Loss Account during the year.

### FIXED DEPOSIT

Out of the Fixed Deposits aggregating to Rs.8.35 crores as at 30<sup>th</sup> September 2003, outstanding deposits amounting to Rs.1.46 crores have not been claimed by the depositors on that date.

### 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.

### HEALTH SAFETY AND ENVIRONMENT

The Company continued its support to the implementation of the policies relating to health, safety and environment. The Rubber Chemicals Division is involved in promoting appropriate consciousness about health and safety among its employees as well as in effecting considerable improvement in work place environment.

### TOTAL QUALITY MANAGEMENT

The Rubber Chemicals Division was successful in complying with the various requirements of quality management prescribed under ISO 14000 certification. The Company gave specific emphasis on Management systems and all efforts were made to improve quality of its products to achieve highest customer satisfaction.

### SUBSIDIARY COMPANIES

The Audited Profit and Loss Account of the subsidiary companies for the period ended 30<sup>th</sup> June 2003 and the Balance Sheet as at



## NATIONAL ORGANIC CHEMICAL INDUSTRIES LIMITED

that date are forming a part of the Annual Report. As required under the law the consolidated accounts of the Company together with its subsidiaries is also forming a part of this report.

### PERSONNEL

Information as per Section 217 (2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975 forms a part of this Report and will be sent on demand to the shareholders. Any shareholder interested in obtaining a copy of the said statement may write to the Company Secretary.

### DIRECTORS

At the forthcoming Annual General Meeting, Dr. N. M. Dhuldhoya and Mr. V.R. Gupte will retire by rotation pursuant to Article 145 of the Articles of Association of the Company, being eligible, they offer themselves for reappointment.

The term of Dr. N.M. Dhuldhoya as Vice Chairman and Managing Director expired on 31<sup>st</sup> March 2003 however he continues to be a Director on the Board of the Company. The Board of Directors at its meeting held on 15<sup>th</sup> April 2003 has expressed its appreciation for *the valuable contribution made by Dr. N. M. Dhuldhoya to the Company during his tenure as Vice Chairman and Managing Director of the Company.*

### DIRECTORS RESPONSIBILITY STATEMENT

As required under section 217(2AA) of the Companies Act, 1956 we hereby state that:-

- (i) in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanations relating to material departures, if any.
- (ii) the Directors selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 30<sup>th</sup> September 2003 and of the loss for the period ended on that date.
- (iii) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- (iv) the Directors have prepared the annual accounts on a going concern basis read with Note 1 to Schedule 19 of the Annual Accounts.

### 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

Sd/:

**Hrishikesh A. Mafatlal**  
Deputy Chairman

Place : Mumbai.

Dated : 19<sup>th</sup> January, 2004.



## ANNUAL REPORT 2002-2003

### APPENDIX

Additional information to be furnished in terms of notification 1029 of 31-12-1998 issued by the Dept. of Company affairs is as follows:

#### A. CONSERVATION OF ENERGY

##### a) Energy conservation measures taken in 2002-03 in Rubber Chemicals Division :

- For the new refrigeration system - an evaporative condenser is installed instead of conventional type, resulting in energy saving of approximately Rs. 4.40 lakhs per annum.
- The new refrigeration system was also designed to use ammonia as refrigerant instead of CFC based refrigerant resulting in saving of Rs. 7.60 lakhs per annum in addition to being an eco-friendly measure.
- Installation of higher efficiency pump for cooling water has resulted in energy saving of Rs. 14.10 lakhs per annum.
- Installation of ejector system with surface condenser instead of direct contact condenser has resulted in fuel and electrical saving of approximately Rs. 7.90 lakhs per annum.
- Automatic control of cooling tower fan operation has resulted in saving of Rs. 1.10 lakhs per annum.
- Installation of improved design agitator in one of the main reactors has resulted in energy saving of Rs. 1.40 lakhs per annum.
- Operation of single higher capacity new thermic fluid heater instead of two numbers, of smaller capacity thermic fluid heaters has resulted in energy saving of Rs. 2.40 lakhs per annum.

##### b) Energy conservation measures to be taken in 2003-04 in Rubber Chemicals Division :

- Change in Product form of one raw material will result in fuel saving of Rs. 8.80 lakhs per annum.
- Installation of 2 more ejector system with surface condensers instead of direct contact condensers will result in fuel and electrical energy saving in 2 other areas to the tune of Rs. 31.00 lakhs per annum.
- Replacing of cooling tower pump No. 4 by a higher efficiency pump, resulting in energy saving of Rs. 4.50 lakhs per annum.
- Reusing of hot condenser in plant will result in fuel saving Rs. 11.00 lakhs per annum.

##### 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 2002 To September 2003	April 2001 To March 2002
Petrochemicals Division*	1.10	1.47
Rubber Chemicals Division	0.94	0.94
Plastics Products Division	0.33	0.33
* TNEF/T of C2C3 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:

	Rs. in Lakhs
Foreign exchange used :	
(i) Raw Materials, stores and spare parts, capital goods, process chemicals and other products	68.64
(ii) Expenditure in foreign currency on account of Royalty/Technical Fees (net of tax) and on other matters	186.23
Foreign exchange earner:	
Export of goods on FOB basis, commission and service charges	10094



## NATIONAL ORGANIC CHEMICAL INDUSTRIES LIMITED

## FORM A

## Disclosure of particulars with respect to conservation of energy

## A. POWER AND FUEL CONSUMPTION

April 2002  
To  
September 2003

April 2001  
To  
March 2002

## 1. ELECTRICITY (for manufacturing)

## (a) Purchased

Unit	MWH	44159.00	136230.00
Total amount	Rs.Lakhs	1605.37	5715.34
Rate/Unit (average)	Rs./KWH	3.64	4.02

## (b) Own generation

(Through Diesel Generator)

Unit	MWH	19.00	119.00
Unit/MT of Diesel Oil	MWH	2.33	3.20
Fuel cost/Unit	Rs./KWH	9.03	2.98

Through Steam/Turbine  
Generator

Nil Nil

## 2. COAL

Nil Nil

## 3. FURNACE OIL

Quantity	MT	1993.89	1147.00
Total cost	Rs.Lakhs	223.51	103.71
Average rate	Rs./MT	11210.00	9041

## 4. OTHER/INTERNAL GENERATION

## (a) Low Sulphur Heavy Stock (LSHS)

Quantity	MT	17018.28	10194.00
Total Cost	Rs.Lakhs	1965.30	926.93
Average rate	Rs./MT	11548	9093.00

## (b) Internally Generated Fuel

TNEF 6526.00 60191.00

## B CONSUMPTION PER UNIT OF PRODUCTION

## 1. Petrochemicals Division

Electricity	MWH/MT*	1.34	1.25
LSHS	TNEF/MT*	Nil	Nil
Internally generated fuel	TNEF/MT*	0.80	0.96

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	1.04	1.17
Fuel/LSHS	MT/MT	0.47	0.51
Furnace Oil	MT/MT	0.06	0.06

## 3. Plastic Products Division

Electricity	MWH/MT	—	1.34
Fuel/LSHS	MT/MT	—	Nil
Furnace Oil	MT/MT	—	Nil