

**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.

CONTENTS

Notice	2
Board Report	17
Secretarial Audit Report	39
Auditor's Report	46
Balance Sheet	57
Statement of Profit & Loss Accounts	58
Notes Forming part of the Accounts	68
Cash Flow Statement	77

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
2	1. Plot No.167
17	Pirana Appraoch
39	Village Piplej
46	Ahmedabad.
57	
58	
68	
77	

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.

ADVANCE PETROCHEMICALS LTD.

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.

ADVANCE PETROCHEMICALS LTD.

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

ADVANCE PETROCHEMICALS LTD.

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.

ADVANCE PETROCHEMICALS LTD.

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

ADVANCE PETROCHEMICALS LTD.

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

ADVANCE PETROCHEMICALS LTD.

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**.

ADVANCE PETROCHEMICALS LTD.

- (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.

ADVANCE PETROCHEMICALS LTD.

(e) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(f) If you are a **FIRST TIME USER** follow the steps given below:

For Members	Holding shares in Demat Form	Holding Shares in physical Form
User ID	For NSDL: 8 Character DP ID followed by 8 Digits Client ID ID For CDSL: 16 digits beneficiary ID	Folio Number registered with the Company
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders). Members who have not updated their PAN with the Company/ Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.	
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.	
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (c).	

(g) After entering these details appropriately, click on "SUBMIT" tab.

(h) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat

ADVANCE PETROCHEMICALS LTD.

form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (i) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (j) Click on the EVSN for the relevant of **Advance Petrochemicals Limited** from drop down menu and click on submit.
- (k) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (l) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (m) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (n) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (o) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (p) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (q) Note for Non – Individual Shareholders and Custodians
- (r) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. I Phone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on

ADVANCE PETROCHEMICALS LTD.

or after 30th June, 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.

(B) In case of Members receiving Notice of AGM by post and who wish to vote using the remote e-voting facility:

Please follow all steps mentioned above, to cast your vote.

(C) Note for Non-Individual Shareholders and Custodians

- ☛ Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
 - ☛ A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - ☛ After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - ☛ The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - ☛ A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - ☛ In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
15. Mr. Bipin L. Makwana, Practicing Company Secretary has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
16. The Scrutinizer shall, after the conclusion of the AGM, first count the votes cast at the meeting and thereafter unlock the votes cast through remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company. The Scrutinizer shall, within a period of not later than three (3) days from the conclusion of the AGM, prepare a consolidated Scrutinizer’s Report of the total

ADVANCE PETROCHEMICALS LTD.

votes cast in favour or against, if any, and submit it to the Chairman or any person authorized by him in writing, who shall countersign the same and declare the results of the voting.

17. The Result shall be declared on or after the Annual General Meeting (AGM). The result declared along with the Scrutinizer's Report shall be placed on the Company's website and on the website of CDSL within three (3) days of passing of the resolutions at the AGM of the Company and communicated to the Stock Exchanges.

Statement in respect of Special Business pursuant to Section 102 of the Companies Act, 2013.

Item No. 5

Subject to approval of Members, Mr. Ashok Goenka (DIN 00086925) was appointed by the Board of Directors at its meeting held on 30th June, 2015 as Chairman & Managing Director of the Company for a period of 5 (five) years with effect from 1st August, 2015 at remuneration of Rs.50000/- p.m as recommended by Nomination and Remuneration Committee of the Board.

Mr. Ashok Goenka is a Commerce Graduate and having a degree of Law. He has been with the Company since September 9, 1985 and has three decades of rich business experience.

At the 30th annual general meeting of the Company held on September 30, 2015, the Company had sought the approval of members to the terms of appointment and remuneration of Mr. Ashok Kumar Goenka.

Considering increase in cost of living and responsibilities being handled by Managing Director -Shri Ashok Goenka and the liberal policy of the Government towards the payment of managerial remuneration and as compared to the remuneration packages of similarly placed personnel of other corporate bodies in the country, the terms of increase in his remuneration as set out in the Resolution are considered to be fair, just and reasonable and the same is in accordance with the provisions of the Companies Act, 2013 and rules made thereunder.

The Board commends the Special Resolution set out at Item No. 5 of the Notice for approval by the shareholders.

ADVANCE PETROCHEMICALS LTD.

Save & Except Mr. Ashok Goenka and his relatives viz Ms. Aanchal Goenka, Mr. Arvind Goenka, to the extent of their shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice.

Item No.6

Subject to approval of Members, Mr. Shaileshsingh Rajput (DIN 00176962) was appointed by the Board of Directors at its meeting held on 30th June, 2015 as Whole time Director of the Company for a period of 5 (five) years with effect from 1st July, 2015 as recommended by Nomination and Remuneration Committee of the Board. Mr. Shaileshsingh Rajput is a Science Graduate. He has been with the Company since February 16, 2001 and has more than 14 years of rich business experience in Production Quality Control.

At the 30th annual general meeting of the Company held on September 30, 2015, the Company had sought the approval of members to the terms of appointment and remuneration of Mr. Shaileshsingh Rajput.

Considering increase in cost of living and responsibilities being handled by Whole time Director- Shri Shaileshsingh Rajput and the liberal policy of the Government towards the payment of managerial remuneration and as compared to the remuneration packages of similarly placed personnel of other corporate bodies in the country, the terms of increase in his remuneration as set out in the Resolution are considered to be fair, just and reasonable and the same is in accordance with the provisions of the Companies Act, 2013 and rules made thereunder.

The Board commends the Special Resolution set out at Item No. 6 of the Notice for approval by the shareholders.

Save & Except Mr. Shaileshsingh Rajput, to the extent of his shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of the Notice.

The Board commends the Special Resolution set out at Item No. 6 of the Notice for approval by the shareholders.

ADVANCE PETROCHEMICALS LTD.

Details of Directors seeking appointment / re appointment / revision in term of appointment/ remuneration in ensuing annual general meeting.

Name of Director	Mr. Arvind Goenka	Ms. Aanchal Goenka	Mr. Ashok Goenka	Mr. Shaileshsingh Rajput
DIN	00093200	07145448	00086925	00176962
Date of Birth	01.07.1962	31.10.1992	16.04.1955	19.05.1967
Date of appointment	20.11.1997	31.03.2015	09.09.1985	16.02.2001
Expertise in specific functional area	28 years experience in Chemicals and rubber industry.	Good experience in administration	38 years exp. Chemical and Rubber industry.	28 years exp. in production quality control
Qualification	Msc	B.com, Bsc Fashion Design	B.com, LLB	Bsc
No. of Equity Shares held	10810	Nil	22010	Nil
List of Outside Company Directorship held	- Advance Multitech Ltd - Kashi Welfab Pvt. Ltd. - Sidharth Agencies Ltd.	Advance Multitech Ltd.	- Advance Multitech Ltd. - Honest Synthetics Pvt. Ltd. - Kashi Welfab Pvt. Ltd.	Advance Multitech Ltd.
Chairman / Member of Committees of Board Of Directors of the Company.	Member- Audit Committee, Nomination and Remuneration Committee, Chairman – Stakeholders Relationship Committee	–	Member- Stakeholders Relationship Committee	Member- Stakeholders Relationship Committee
Chairman / Member of Committees of Board of Directors of the Companies in which he/she is director, Audit Committee, Stakeholders Relationship Committee, Nomination & Remuneration Committee.	Member - Stakeholders Relationship Committee	–	Member - Stakeholders Relationship Committee	Member - Audit Committee, Nomination and Remuneration Committee, Chairman - Stakeholders Relationship Committee.

ADVANCE PETROCHEMICALS LTD.

Relationship with other Director	Relatives - Ashok Goenka, Aanchal Goenka	Relatives - Ashok Goenka, Arvind Goenka	Relatives - Aanchal Goenka, Arvind Goenka	–
----------------------------------	--	---	---	---

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

BOARD'S REPORT

To

The Members,

Your Directors are pleased to present 31st Annual Report and the company's audited financial statement for the financial year ended March 31, 2016.

FINANCIAL RESULTS:

The company's financial performance for the year ended March 31, 2016 is summarized below:

The Break-up of Profit is given as follows	31st March, 2016	31st March, 2015
Total Revenue	105385656	112479887
Total Expenditure	103856859	111046125
Net Profit Before Taxation	1528797	1433763
Current Tax	(311551)	(297271)
Deferred Tax	(524483)	(570897)
Net Profit After Taxation	692763	565594
Excess/(Short)Provision for Income Tax.	22306	29120
Profit for the Period for Appropriation	715069	594714
Earning Per Shares		
Basic	0.79	0.66
Diluted	0.79	0.66

DIVIDEND

In order to conserve the resources, your Directors do not recommend any dividend on equity shares of the Company.

Brief description of the Company's working during the year/State of Company's affairs:

During the year under review, your company managed to achieve consolidated revenue of Rs.10.53 Crores as against Rs. 11.24 Crores which is decreased by 6.32% as compared to last year. Despite decrease in revenue but cubing of cost of raw materials, the Net profit after tax managed to increase by 20.23% to Rs.7.15 Lacs as compared to Rs.5.94 Lacs during the last year.

The entire net profit after tax of Rs.7.15 is proposed to be retained in the Statement of Profit & Loss in the form of Surplus of the Company.

The final product of the Company is used as raw material in many manufacturing industries like automobile industries, building material industries and has evergreen demand. The Company has continued its effort to tap the export market beside improving the market for its product domestically also and popularizing its use.

Considering all the factors into consideration, your directors are hopeful to achieve better performance and achieve target turn over in the current year.

There is no change in the nature of business of the Company during the year.

Material Changes and Commitments:

There are no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of this report.

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

Subsidiaries/ Joint Venture/ Associate Companies:

Company has no subsidiary/joint ventures/associate companies. As there are no subsidiaries, associates and joint ventures companies, no consolidated financial statements required to be given.

ISO 9001 CERTIFICATION:

Your Directors have pleasure informing you that the company has ISO-9001 certification from the world renowned institution for its Chemical Division. Your Company is enjoying coveted and prestigious ISO 9001 Status. Company has successfully met all the stringent and rigorous revaluation and surveillance measures of UKAS Quality Management.

Necessary steps are being taken to renew the same in the current year.

Directors' Responsibility Statement:

Your Directors Statement and confirm that:

- i) in the preparation of the annual accounts, the applicable accounting standards had been followed and there are no material departures from the same;
- ii) the directors had 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 at the end of financial year and of the profit and loss of the company for the year ended on that date.
- iii) the directors had taken proper and sufficient care of 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;
- iv) the directors had prepared the annual accounts on a going concern basis.
- v) the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and are operating effectively.
- vi) the directors had devised proper systems to ensures compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

Related Parties Transactions

There is no significant or material contract or arrangement entered into by the Company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013. Your Directors draw attention of the members to Note F to the financial statement which sets out related party disclosures.

Corporate Governance:

The amended Clause 49 of listing requirements on Corporate Governance is not applicable to the Company and hence nothing to report thereon.

Corporate Social Responsibilities:

As the Company's net worth, turnover or net profits are below the limit prescribed under section 135 of the Companies Act 2013 and hence CSR is not applicable to your Company.

Risk Management

Your company has Risk Management Framework as approved by the Board of Directors which provides mechanism to identify, evaluate business risk and opportunities. The risk associated with the business of the Company, its root causes are reviewed and steps are taken to mitigate the same. The Audit Committee and Board of Directors also reviews the key risk associated with the business of the Company, the procedure adopted to assess the risk, efficacy and mitigation measures.

Internal Financial Control:

The Company has a good system of internal controls in all spheres of its activity. The internal control system is supplemented by effective internal audit being carried out by an external firm of Chartered Accountants. The Audit committee regularly reviews the findings of the internal auditors and effective steps to implement the suggestion / observation of the Auditors are taken and monitored regularly. In the opinion of the Board, an effective internal control system adequate to the size of the Company exists.

Directors and Key Managerial Personnel:

In accordance with the provisions of the Act and the Articles of Association of the Company, Mr. Arvind Goenka (DIN 00093200) and Mrs. Aanchal Goenka (DIN 07145448) will retire by rotation at the ensuing Annual General Meeting and being eligible have offered themselves for re-appointment.

Mr. Ashok Goenka, has been re-appointed as Chairman & Managing Director of the company for a period of five years w.e.f 1st August, 2015.

Mr. Shaileshsingh Rajput, has been appointed/ re-designated as whole time director of the company for a period of five years w.e.f 1st July, 2015.

COMPOSITION OF BOARD OF DIRECTORS AND ITS COMMITTEES:

Composition of Board

The Board of Directors has an optimum combination of Executive and Non-Executive Directors and Independent directors in accordance with the provisions of the Act. The composition of the Board of Directors of the company as on 31st March, 2016 is as under:

Sl. No.	Name	Designation	Executive/ Non Executive
1.	Mr. Ashok Goenka	Chairman & Managing Director	Executive
2.	Mr. Shaileshsingh Rajput	Whole time Director	Executive
3.	Mr. Arvind Goenka	Non Independent	Non Executive
4.	Ms. Aanchal Goenka	Non Independent	Non Executive
5.	Mr. Omprakash Jalan	Independent Director	Non Executive
6.	Mr. Nirish Parikh	Independent Director	Non Executive

8 Board meetings were held during the year in accordance with the provisions of the Act where due quorum were present in each meeting. The Agenda of the board meeting and notes of the agenda are circulated to the directors well in advance. The members of the board discussed each and every item of the agendas freely in detail. Dates of Board Meeting and No. of directors attending meeting are:

Date of meeting	No. of directors present
12/05/2015	5
29/05/2015	6
30/06/2015	5
14/08/2015	5
09/11/2015	4
10/02/2016	5
09/03/2016	5
30/03/2016	5

Audit Committee:

During the year the company has reconstituted its Audit Committee. The Composition of Committee is as under:

Sl. No.	Name	Designation	Position in Committee
01	Mr. Nirish Parikh	Director	Chairman
02	Mr. Omprakash Jalan	Director	Member
03	Mr. Arvind Goenka	Director	Member

ADVANCE PETROCHEMICALS LTD.

The composition of committee inter alia meets with the requirement of Section 177 of the Companies Act, 2013

Functions and Powers of Audit Committee:

The Committee shall have discussions with the auditors periodically about internal control systems, the scope of audit including observation of the auditors and review of financial statement before their submission to the Board and discuss any related issue with internal and statutory auditors and the management of the company.

In discharging the function of the Audit Committee, the committee shall have the authority to investigate into any matter in relating to any terms specified in Section 177 or referred to it by the Board.

Responsibility of the Committee :

The Committee may assign any matter of importance nature relating to the accounts, finance, taxation, inspection and investigation from time to time and may require submitting a report to the Board on such matters within the stipulated time.

The committee on any matter relating to financial management including audit report shall submit a report to the Board from time to time.

The Board has accepted all the recommendation made by the Audit Committee.

Nomination and Remuneration Committee:

During the year the Company has renamed and reconstituted its Remuneration Committee as the Nomination and Remuneration Committee:

The Composition of Committee is as under:

Sl. No.	Name	Designation	Position in Committee
01	Mr. Omprakash Jalan	Director	Chairman
02	Mr. Nirish Parikh	Director	Member
03	Mr. Arvind Goenka	Director	Member

The Committee has been reconstituted in terms of Section 178 of the Companies Act, 2013. The Committee shall have at least the following basic responsibilities:

- ☛ To identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every director's performance.
- ☛ To formulate and review criteria that must be followed for determining qualification for determining qualifications, positive attributes and independence of director.
- ☛ To recommend the Board a policy relating to the remuneration for the directors, key managerial personnel and other employees and to ensure compliance with the remuneration policy set forth by the Company.

ADVANCE PETROCHEMICALS LTD.

- ☛ To propose to the Board the members that must form part of the Committee.
- ☛ To report on the systems and on the amount of the annual remuneration of directors and senior management.

Stakeholders Relationship Committee

The Committee has reconstituted and renamed Investor Grievance Committee as Stakeholders Relationship Committee. The composition of the Committee is in accordance with the Companies Act, 2013. The Composition of the Committee is as under:

Sl. No.	Name	Designation	Position in Committee
01	Arvind Goenka	Director	Member
02	Mr. Shaileshsingh Rajput	Director	Member
03	Ashok Goenka	Director	Member

Basic Responsibilities of the Committee:

- ☛ Considering and resolving the grievance of shareholders of the Company with respect to transfer of shares, non receipt of annual report etc.
- ☛ Ensuring expeditious share transfer process in line with the proceedings of the Share Transfer Committee.
- ☛ Evaluating performance and service standards of the Registrar & Share Transfer Agent of the Company.
- ☛ Providing guidance and making recommendation to improve service levels for investors.

Details of the Meeting and its attendance are given as under:

	Board Meeting	Audit Committee	Nomination & Remuneration Committee	Stakeholders Relationship Committee
No. of Meetings held	8	5	2	4
Attendance				
Mr. Omprakash Jalan	8	5	2	–
Mr. Nirish J. Parikh	6	5	2	–
Mr. Shaileshsingh Rajput	8	–	–	4
Mr. Ashok Goenka	8	–	–	4
Mr. Arvind Goenka	8	4	2	4
Ms. Aanchal Goenka	2	–	–	–

BOARD EVALUATION:

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and Stakeholders Relationship Committee.

ADVANCE PETROCHEMICALS LTD.

Various aspects of the Board's functioning were evaluated such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgment, safeguarding the interest of the Company and its minority shareholders etc. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors. The Directors expressed their satisfaction with the evaluation process.

Declaration by Independent Directors:

The Independent directors have submitted their disclosure to the Board that they fulfill all the requirements as to qualify for their appointment as an Independent Director under the provisions of the Companies Act, 2013 and under the Listing Agreement with the Stock Exchanges.

Remuneration to Directors:

The remuneration paid to Directors, Non Executive Directors and Independent Directors are disclosed in the Extract to the Annual Return i.e. MGT-9 as Annexure A to the Board Report.

Vigil Mechanism

Company has vigil mechanism in force to deal with instances of fraud and mismanagement if any. The mechanism ensures that strict confidentiality is maintained whilst dealing with the concern and also that no discrimination will be meted to any person for a genuinely raised concern. The Chairman of the Audit Committee may also be contacted by employees to report any suspected or concerned incident of fraud / misconduct.

The detail of the Policy has been posted on the website of the Company.

Employee Stock Option etc:

During the year there are no issue of equity shares with differential rights, no issue of sweat equity shares, no issue of employee stock options and no provision of money by company for purchase of its own shares by employees or by trustees for the benefit of the employees, the details required to be given under various rules issued under the Companies Act 2013 is NIL.

Secretarial Auditor:

The Board has appointed Mr. Bipin L. Makwana, Practicing Company Secretary to conduct Secretarial Audit for the financial year 2015-2016. The secretarial Audit Report for the financial year March 31, 2016 is annexed herewith as Annexure B to

ADVANCE PETROCHEMICALS LTD.

the Report. With respect to the observation of the Secretarial Auditor, the Board replies hereunder:-

1. The company has not appointed a member of the Institute of Company Secretaries of India as Company Secretary and as Compliance officer of the company:-
The Company's paid up share capital is less than Rs.5 Crore. Looking to the quantum of work and size of the Company, appropriate candidate as per requirement of the Company is not available. The Company is still in process of appointing a qualified Company Secretary. In absence of Company Secretary in the Company, the Company has appointed a Chairman & Mg. Director as the Compliance officer of the Company.
2. Towards the SEBI Circular on 100% of promoter holding in demat form, the company has just 6.70% of promoter's holding in demat form.
Your directors submit that some of the promoters are in active promoter and one or two are death case. For others, promoters are in touch with the R & T of the Company for issue of consolidated /duplicate share certificate. The shares of the company are being dematted on the receipt of the consolidated Share Certificate basis and the same is under process.
3. The company has given and squared up loans to parties covered in the register maintained under Section 189 of the Companies Act, 2013.
Loan amount have been repaid by the concerned parties to the Company and as such there is no such amount outstanding as on date.
4. The Company has not updated its website.
The Company is taking steps to update its website and it will be completed soon.
5. The Company has not filed particulars of charges on hypothecation of Cars on vehicles loans.
The Company is regular in filing particulars of Charges on working capital/ term loans with ROC. As regards filing of charges on car loans the same is registered with RTO office and hence banks did not insist to get their charges filed with ROC.

Auditors and Auditors Report:

M/s. Pipara & Co., Chartered Accountants, Ahmedabad (FRN 107929W) are the statutory auditors of the Company and there are no changes in the same and they are being eligible offers themselves for reappointment and Board recommend their reappointment. With respect to the observation of the Statutory Auditor, the Board replies hereunder:-

1. Discrepancies were not pointed out on physical verification of the inventory as compared to book records as they have not been properly maintained in the books of account. Management has not maintained Quantity and respective value records of inventory.

ADVANCE PETROCHEMICALS LTD.

Your directors submit that company has maintained proper records of inventory item on FIFO basis but the auditors were not satisfied with this.

2. The company has given and squared up loans to two parties covered in the register maintained under Section 189 of the Companies Act, 2013.

Loan amount were forthwith repaid by the concerned parties to the Company and as such there is no such amount outstanding as on date.

Particulars of Loans, Investment, Guarantee and Securities:

Particulars of Loans, investment, Guarantee and Securities are given in the financial statement (Please refer to Note 2.2, 2.3 and 2.7 to financial statement).

Conservation of energy, technology absorptions and foreign exchange earnings and outgo are as follows:

Our industry is not heavy consumer of energy, further during the year under review the company made efforts to conserve energy through reduction consumption, the company will continue to endeavor of conserve energy and use it more efficiently. Particulars of Energy conservation and its use is given below:

Particulars	2015-2016	2014-2015
Electricity Purchase	286123	354466
Total Amount (Rs.)	2649437	3109557
Rate per unit (Rs.)	9.26	8.77

Company is having it's own research & development facilities. The process of development is a continuous process resulting in development of new & import substitute products. Company is taking all appropriate measures to absolve the technology in its area of operation.

Particulars of Foreign exchange earnings and outgo is given as under:

Particulars	2015-2016
Foreign Exchange Earnings (Rs.)	6776867/-
Foreign Exchange Outgo (Rs.)	Nil

Extract of Annual Return:

Extract of the Annual Return of the Company in MGT-9 is enclosed herewith as an annexure A to this Report.

Particulars of Employees and Other Related disclosures:

The Company has no employee drawing the remuneration of Rs.5 Lacs p.m or Rs.60 Lacs p.a.

However the information required pursuant to Section 197 read with Rule, 5 (1) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company, is provided in Annexure C to the report.

ADVANCE PETROCHEMICALS LTD.

Deposits:

Your Company has not accepted any deposits which fall under Chapter V and Section 73 to Section 76 of the Companies Act, 2013.

General Shareholder Information

31st Annual General Meeting	
Venue	Plot No,167, Pirana Approach Village Piplej, Ahmedabad: 382405
Date	September 30, 2016
Time	12.30 p.m
Book Closure	From 23/09/2016 to 30/09/2016 (both days inclusive)

Listing of Shares:

Your Company is currently listed with BSE Ltd. The company has paid necessary listing fees for the year 2016-2017.

ISIN of the Company : INE334N01018

Registrar and Share Transfer Agents : (R & T) & Share Transfer System

The company has appointed M/s. Bigshare Services Private Limited E-2/3, Ansa Industrial Estate, Sakivihar Road, Sakinaka, Andheri (E), Mumbai: 400 072 as Registrar and Transfer Agents for electronics shares. The average time taken in transfer of shares is 15 days provided documents are correct and valid in all respect.. The depositories directly transfer the dematerialized shares to the beneficiaries.

Acknowledgment:

Your Directors wish to place on record their deep sense of gratitude to Banks for their continued support and cooperation. Our sincere thanks are also due to our esteemed customers, suppliers and finally to employees of the Company for their untiring efforts and commitment to their duties.

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: 30/05/2016

ADVANCE PETROCHEMICALS LTD.

**Annexure A to Board Report –
Form No. MGT -9**

**Extract of Annual Return –
as on Financial Year ended 31st March, 2016.**

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS :

i) CIN	L23200GJ1985PLC008013
ii) Registration Date	August 9, 1985
iii) Name of the Company	Advance Petrochemicals Limited
iv) Category / sub Category of the Company	Company Limited by shares / Indian Non-Government Company
v) Address of Regd. Office and Contact details	Registered Address :- 36, Kothari Market, Kankaria Road, Ahmedabad: 380022. Tel: 079 25454795 Fax 079 25710027 Email: info@advancepetro.com website: www.advancepetro.com
vi) Whether listed Company	Yes
vii) Name, Address and Contact details of Registrar and Transfer Agent, if any	M/s. Bigshare Services Private Limited E-2/3, Ansa Industrial Estate, Sakivihar Road, Sakinaka, Andheri (E), Mumbai: 400 072. Tel No : +91 2228470652/40430200 Fax: + 91 22 28475207 Email Id : info@bigshareonline.com Website : www.bigshareonline.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY :

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product / service	% to total turnover of the company
1.	Butyl Cellosolve	3009	9.87
2.	Methyl Carbitol	3009	24.58
3.	Methyl Glycol	3009	23.37
4.	Brake Fluid	3098	25.71

ADVANCE PETROCHEMICALS LTD.

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES :

SI. No.	Name and Address of the Company.	CIN / GLN	Holding/ Subsidiary/ Associate	% of Shares held	Applicable Section
	NIL	NIL	NIL	NIL	NIL

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(A) Promoter and Promoter Group²									
(1) Indian									
(a) Individuals / Hindu Undivided Family	30200	85100	115300	12.81	30200	85100	115300	12.81	-
(b) Central Government / State Government(s)	-	-	-	-	-	-	-	-	-
(c) Bodies Corporate	0	335550	335550	37.28	0	335550	335550	37.28	-
(d) Financial Institutions / Banks	-	-	-	-	-	-	-	-	-
(e) Any Other (specify)	-	-	-	-	-	-	-	-	-
Sub-Total (A) (1)	30200	420650	450850	50.09	30200	420650	450850	50.09	-
(2) Foreign									
(a) Non-Resident Individuals /	-	-	-	-	-	-	-	-	-
(b) Other- Individuals	-	-	-	-	-	-	-	-	-
(c) Bodies Corporate	-	-	-	-	-	-	-	-	-
(d) Banks/ FI	-	-	-	-	-	-	-	-	-
(e) Any other	-	-	-	-	-	-	-	-	-
Sub-Total (A) (2)	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoter (A) = (A)(1)+(A)(2)	30200	420650	450850	50.09	30200	420650	450850	50.09	-
(B) Public Shareholding									
(1) Institutions									
(a) Mutual Funds	-	-	-	-	-	-	-	-	-
(b) Bank/ Financial Institutions	-	-	-	-	-	-	-	-	-
(c) Central Government	-	-	-	-	-	-	-	-	-
(d) State Government(s)	-	-	-	-	-	-	-	-	-
(e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
(f) Insurance Companies	-	-	-	-	-	-	-	-	-
(g) Foreign Institutional Investors	-	-	-	-	-	-	-	-	-

ADVANCE PETROCHEMICALS LTD.

(h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
(i) Other (specify)	-	-	-	-	-	-	-	-	-
Sub-Total (B)(1)	-	-	-	-	-	-	-	-	-
(2) Non-institutions									
(a) Bodies Corporate	200	4400	4600	0.51	200	4400	4600	0.51	-
(b) Individual	-	-	-	-	-	-	-	-	-
i. Individual shareholders holding nominal share capital upto Rs.2 lakh.	20950	423600	444550	49.39	18450	426100	444550	49.39	-
ii. Individual shareholders holding nominal share capital in excess of Rs.2 lakh.	-	-	-	-	-	-	-	-	-
(c) Others	-	-	-	-	-	-	-	-	-
i) Hindu undivided Families	-	-	-	-	-	-	-	-	-
ii) Non Resident Individual	-	-	-	-	-	-	-	-	-
Sub-Total (B) (2)	21150	428000	449150	49.91	18650	430500	449150	49.91	-
Total Public Shareholding (B)= (B)(1)+(B)(2)	21150	428000	449150	49.91	18650	430500	449150	49.91	-
TOTAL (A)+(B)	51350	848650	900000	100	48850	851150	900000	100	-
(C) Shares held by Custodians for GDRs/ ADRs	-	-	-	-	-	-	-	-	-
Promoter & Promoter Group	-	-	-	-	-	-	-	-	-
Public	-	-	-	-	-	-	-	-	-
Grand Total (A)+(B)+(C)	51350	848650	900000	100	48850	851150	900000	100	-

ii) Shareholding of Promoters

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year in Share			% Change in share holding During the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Advance Multitech Ltd.	174900	19.43	0	174900	19.43	0	-
2	Honest Synthetic Pvt.Ltd.	157500	17.50	0	157500	17.50	0	-
3	Pulkit Ashokkumar Goenka	30200	3.36	0	30200	3.36	0	-
4	Sheela A Goenka	23430	2.60	0	23430	2.60	0	-
5	Pulkit Ashokkumar Goenka	10600	1.18	0	10600	1.18	0	-
6	Ashokkumar Vishwanath Goenka	10010	1.11	0	10010	1.11	0	-
7	Pulkit Ashok Goenka	10000	1.11	0	10000	1.11	0	-
8	Arvind Kumar V Goenka	7500	0.83	0	7500	0.83	0	-

ADVANCE PETROCHEMICALS LTD.

9	Ashok Kumar V Goenka	7000	0.78	0	7000	0.78	0	-
10	Nandlal Vishwanath Goenka (HUF)	5000	0.55	0	5000	0.55	0	-
11	Ashok Kumar Goenka	5000	0.55	0	5000	0.55	0	-
12	Arvind Goenka	3300	0.37	0	3300	0.37	0	-
13	Sidharth Agencies Ltd.	3000	0.33	0	3000	0.33	0	-
14	Uma Arvind Goenka	3000	0.33	0	3000	0.33	0	-
15	Vandana Goenka	200	0.02	0	200	0.02	0	-
16	Advance Multitech Ltd	150	0.02	0	150	0.02	0	-
17	Keshav Virchand Nagar	10	0.00	0	10	0.00	0	-
18	Vishwanath Nandlal Goenka	10	0.00	0	10	0.00	0	-
19	Rajkumar Bajranglal Seksaria	10	0.00	0	10	0.00	0	-
20	Sheela Ashokkumar Goenka	10	0.00	0	10	0.00	0	-
21	Vandana Vishwanath Goenka	10	0.00	0	10	0.00	0	-
22	Arvindkumar Vishwanath Goenka	10	0.00	0	10	0.00	0	-
	TOTAL	450850	50.09	0	450850	50.09	0	

iii) Change in Promoters' Shareholding (please specify, if there is no change)

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
01	At the beginning of the year	450850	50.09	450850	50.09
02	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc)	No change during the year	No change during the year	No change during the year	No change during the year
03	At the End of the year	450850	50.09	450850	50.09

iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs) (as on 31.03.2016) :

Sl. No.	Name of the Shareholder	For Each of the Top Ten Shareholders of the Company	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Surekha M Shah	At the beginning of the year	9000	1.00	9000	1.00
		Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	No change during the year	No change during the year	No change during the year	No change during the year
		At the End of the year	9000	1.00	9000	1.00

ADVANCE PETROCHEMICALS LTD.

2.	Bhupendra A Shah	At the beginning of the year	9000	1.00	9000	1.00
		Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	No change during the year	No change during the year	No change during the year	No change during the year
		At the End of the year	9000	1.00	9000	1.00
3.	Nili M Shah	At the beginning of the year	6000	0.67	6000	0.67
		Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	No change during the year	No change during the year	No change during the year	No change during the year
		At the End of the year	6000	0.67	6000	0.67
4.	Indra Kumar Bagri	At the beginning of the year	5500	0.61	5500	0.61
		Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	No change during the year	No change during the year	No change during the year	No change during the year
		At the End of the year	5500	0.61	5500	0.61
5.	Rakesh Ranka	At the beginning of the year	5050	0.56	5050	0.56
		Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	No change during the year	No change during the year	No change during the year	No change during the year
		At the End of the year	5050	0.56	5050	0.56

ADVANCE PETROCHEMICALS LTD.

6.	Mahendra A Shah	At the beginning of the year	5000	0.55	5000	0.55
		Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	No change during the year	No change during the year	No change during the year	No change during the year
		At the End of the year	5000	0.55	5000	0.55
7.	Kalpesh K Chawala	At the beginning of the year	5000	0.55	5000	0.55
		Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	No change during the year	No change during the year	No change during the year	No change during the year
		At the End of the year	5000	0.55	5000	0.55
8.	LalitJain	At the beginning of the year	5000	0.55	5000	0.55
		Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	No change during the year	No change during the year	No change during the year	No change during the year
		At the End of the year	5000	0.55	5000	0.55
9.	HemangDinesh Jangla	At the beginning of the year	5000	0.55	5000	0.55
		Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	No change during the year	No change during the year	No change during the year	No change during the year
		At the End of the year	5000	0.55	5000	0.55

ADVANCE PETROCHEMICALS LTD.

10.	Rajesh Ranka	At the beginning of the year	4950	0.55	4950	0.55
		Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	No change during the year	No change during the year	No change during the year	No change during the year
		At the End of the year	4950	0.55	4950	0.55

iv) Shareholding of Directors and Key Managerial Personnel :

Sl. No.	Name of the Shareholder	For Each of the Top Ten Shareholders of the Company	Shareholding at the beginning of the year		Cumulative during the year	Shareholding
			No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
		—				
1.	Mr. Ashok Goenka (Managing Director)	At the beginning of the year	22010	2.45	22010	2.45
		Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	No change during the year	No change during the year	No change during the year	No change during the year
		At the End of the year	22010	2.45	22010	2.45
2.	Mr. Arvind Goenka (Director)	At the beginning of the year	10810	1.20	10810	1.20
		Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	No change during the year	No change during the year	No change during the year	No change during the year
		At the End of the year	10810	1.20	10810	1.20

ADVANCE PETROCHEMICALS LTD.

3.	Mr. Shaileshsingh Rajput (Director)	At the beginning of the year	0	0	0	0
		Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	No change during the year	No change during the year	No change during the year	No change during the year
		At the End of the year	0	0	0	0
4	Mr. Omprakash Jalan (Director)	At the beginning of the year	0	0	0	0
		Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	No change during the year	No change during the year	No change during the year	No change during the year
		At the End of the year	0	0	0	0
5.	Mr. Nirish Parikh (Director)	At the beginning of the year	0	0	0	0
		Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	No change during the year	No change during the year	No change during the year	No change during the year
		At the End of the year	0	0	0	0
6.	Ms. Aanchal Goenka (Director)	At the beginning of the year	0	0	0	0
		Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	No change during the year	No change during the year	No change during the year	No change during the year
		At the End of the year	0	0	0	0

ADVANCE PETROCHEMICALS LTD.

7	Mr. Natraj Arli (Chief Financial Officer)	At the beginning of the year	0	0	0	0
		Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	No change during the year	No change during the year	No change during the year	No change during the year
		At the End of the year	0	0	0	0

ii) INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	24511408	14948746	—	—
ii) Interest due but not paid	—	—	—	—
iii) Interest accrued but not due	—	—	—	—
Total (i+ii+iii)	24511408	14948746	—	39460154
Change in Indebtedness during the financial year				
Addition	12716690	568980	—	13285670
Reduction	725446	2079541	—	2804987
Net Change	11991244	(1510561)	—	10480683
Indebtedness at the end of the financial year				
i) Principal Amount	36502652	13438185	—	49940837
ii) Interest due but not paid	—	—	—	—
iii) Interest accrued but not due	—	—	—	—
Total (i+ii+iii)	36502652	13438185	—	49940837

ADVANCE PETROCHEMICALS LTD.

vii) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager

(Amount in Rs.)

Sl. No.	Particulars of Remuneration	Managing Director	Whole time Director	Total Amount
		Mr. Ashok Goenka	Mr. Shaileshsingh Rajput	
1	Gross salary			
(a)	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	560000	427500	987500
(b)	Value of perquisites u/s 17(2) Income-tax Act, 1961	–	–	–
(c)	Profits in lieu of salary under section 17(3) Income-tax Act, 1961	–	–	–
2	Stock Option	–	–	–
3	Sweat Equity	–	–	–
4	Commission	–	–	–
	-as % of Profit	–	–	–
	-Other (Specify)	–	–	–
5	Others Please specify	–	–	–
	Total (A)	560000	427500	987500
	Ceiling as per the Act	Within the limit of Schedule V to the Companies Act, 2013	Within the limit of Schedule V to the Companies Act, 2013	Within the limit of Schedule V to the Companies Act, 2013

ADVANCE PETROCHEMICALS LTD.

B. Remuneration to other directors:

(Amount in Rs.)

Sl. No.	Particulars of Remuneration	Name of Directors				Total Amount
		Mr. Omprakash Jalan	Mr. Nirish J. Parikh	Mr. Arvind Goenka	Ms. Aanchal Goenka	
1.	Independent Directors	0	0	0	0	0
	For attending board / committee meetings	0	0	0	0	0
	Commission	0	0	0	0	0
	Other, please specify	0	0	0	0	0
	Total (1)	0	0	0	0	0
2.	Other Non-Executive Directors	0	0	0	0	0
	For attending board/ committee meetings	0	0	0	0	0
	Commission	0	0	0	0	0
	Other, please specify	0	0	0	0	0
	Total (2)	0	0	0	0	0
	Total (B)=(1+2)	0	0	0	0	0
	Total Managerial Remuneration	0	0	0	0	0

C. Remuneration To Key Managerial Personnel Other Than MD/Manager/WTD

(Amount in Rs.)

Sl. No.	Particulars of Remuneration	Key Managerial Personnel	
		Mr. Natraj Arli – CFO	Total
1	Gross salary		
(a)	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	222600	222600
(b)	Value of perquisites u/s 17(2) Income-tax Act, 1961	–	–
(c)	Profits in lieu of salary under section 17(3) Income-tax Act, 1961	–	–
2	Stock Option	–	–
3	Sweat Equity	–	–

ADVANCE PETROCHEMICALS LTD.

4	Commission	-	-
	- as % of Profit	-	-
	- Other (Specify)	-	-
5	Others Please specify	-	-
	Total (C)	222600	222600

iv) PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority RD / NCLT / COURT	Appeal made, if any (give Details)
A. COMPANY	NIL	NIL	NIL	NIL	NIL
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS	NIL	NIL	NIL	NIL	NIL
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT	NIL	NIL	NIL	NIL	NIL
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

For, Advance Petrochemicals Ltd

Ashok Goenka
Chairman & Managing Director
DIN 00086925

Place: Ahmedabad

Date: 30/05/2016

Annexure B to the Board Report

SECRETARIAL AUDIT REPORT

For the Financial year ended 31st March, 2016
[Pursuant to Section 204 (1) of the Companies Act, 2013
and rule No. 9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members,

Advance Petrochemicals Limited

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to corporate practices by ADVANCE PETROCHEMICALS LIMITED (hereinafter called 'the Company') for the audit period covering the financial year ended on 31st March, 2016. Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit; I hereby report that in my opinion, the Company has, during the audit period complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2016 according to the provisions of:

- (i) The Companies Act, 2013 ('the Act') and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 (SCRA) and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the regulations and bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of overseas direct investment and external commercial borrowings;

ADVANCE PETROCHEMICALS LTD.

- (v) The following regulations and guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') :
- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Share Based Employee Benefits), Regulation, 2014;
 - (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **(Not applicable during audit period)**;
 - (e) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **(Not applicable during audit period)**;
 - (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable during audit period)**;
 - (g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **(Not applicable during audit period)**;
 - (i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(Not applicable during audit period)**;
- (vi) I further report that with respect to the compliance of below mentioned laws, I have relied on compliance system prevailing in the Company and based on the representation received from the Company.
1. Indian Boiler Act, 1923 and rules made thereunder.
 2. Explosive Act, 1984 and rules made thereunder.
 3. Applicable Labour Laws and rules made thereunder.
 4. Applicable Environmental Laws and rules made thereunder.

ADVANCE PETROCHEMICALS LTD.

I have also examined compliance with the applicable clauses of the following;

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India;
- (ii) Listing Agreement entered into by the Company with BSE and SEBI (Listing Obligation and Disclosure Requirements), Regulation, 2015.

I report that during the year under audit, the Company has complied with the provisions of the Act, rules, regulations, guidelines etc. as mentioned above except to the extent mentioned below;

1. The Company has not appointed a Member of the Institute of Company Secretaries of India as Company Secretary and as Compliance officer of the Company.
2. Towards the SEBI circular on 100% of promoters holding in demat form, the company has only 6.70% of promoter's holding in demat form.
3. The company has given and squared up loans to parties covered in the register maintained under Section 189 of the Companies Act, 2013.
4. The Company has not updated its website.
5. The company has not filed particulars of Charges on hypothecation of cars on Vehicle loans.

I further report that based on the information provided by the Company, its officers there exists adequate systems, process and control commensurate with the size and operation of the Company to monitor and ensure compliance of other laws. I have not reviewed the compliance by the company of applicable financial laws like direct and indirect tax laws as the same has been reviewed and compliance thereof reported by the other designated professionals.

I further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non- Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

ADVANCE PETROCHEMICALS LTD.

Decisions at the meetings of the Board of Directors of the Company were carried through on the basis of majority. There were no dissenting views by any member of the Board of Directors during the period under review.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines referred to above.

I further report that during the audit period there were no specific event/action having a major bearing on the Company' s affairs in pursuance to the above referred laws, rules, regulations, guidelines, etc referred to above more specifically related to

- (i) Public / Right / Preferential Issue of Shares/ debentures/ Sweat equity etc.
- (ii) Redemption/ Buy back of securities.
- (iii) Major decisions taken by the Members in pursuance to Section 180 of the Act.
- (iv) Foreign technical collaboration.

Bipin L. Makwana,
Company Secretary in Practice
ACS 15650/ C. P. No.5265

Place: Ahmedabad

Date: 30/05/2016

ADVANCE PETROCHEMICALS LTD.

**Annexure I to the Secretarial Audit Report for
the Financial Year ended 31st March, 2016**

To,
The Members,
Advance Petrochemicals Limited

My Secretarial Audit Report of even date is to be read along with this letter

1. Maintenance of Secretarial records and compliance of the provisions of corporate and other applicable laws, rules, regulations, standards are responsibility of management of the Company. My responsibility is to express an opinion on these Secretarial records and compliance based on my audit.
2. I have followed audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the content of the Secretarial Records. The verification was done on the test basis to ensure that correct facts are reflected in the secretarial records. I believe that the processes and practices, I followed provide reasonable basis for my opinion.
3. I have not verified correctness and appropriateness of the financial records and Books of Accounts of the Company.
4. Wherever required, I have obtained management representation about the compliance of laws, rules and regulations and happening of events etc.

Bipin L. Makwana,
Company Secretary in Practice
ACS 15650/ C. P. No.5265

Place: Ahmedabad
Date: 30/05/2016

ADVANCE PETROCHEMICALS LTD.

Annexure C to Board Report – Disclosure on Managerial Remuneration

Details of remuneration as required under Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is provided below:

Sl. No.	Particulars	Status		
a	No of permanent employees on the rolls of the Company	41		
b	The percentage increase in the median remuneration of employees in Current Financial Year.	32.5%		
c	Relationship between the average increase in remuneration and the Company's performance	During the year 2015-2016 total revenue decreased by 6.32% from Rs.11.24 Crs. to Rs. 10.53 Crs. Profit After tax increased by 20.23% from Rs.5.94 Lacs to Rs.7.15 Lacs. Increase in remuneration is related to the performance of the Company with one year lag and also based on economic factor mainly on account of inflation, performance rise.		
d	Average percentile increase already made in salaries of employees other than managerial personnel in last financial year and its comparison with the percentile increase in managerial remuneration.	Average increase in the remuneration for Key Managerial Personnel and other employee(s) is 15%. There is no exceptional increase in remuneration of Key Managerial Personnel.		
e	Percentage increase in the remuneration of each director and key managerial personnel in the Current Financial Year.	Names	Designation	Increase in Remuneration (%)
		Mr. Ashok Goenka	Mg. Director	16.67
		Mr. Shailesh-singh Rajput	Whole time Director	13.09
		Mr. Natraj Arli	CFO	17.10
		Further details are given in MGT-9.		
f	Remuneration of each director to the median employees' remuneration (times)	Name	Designation	Remuneration of Directors' to median employees' remuneration (times)
		Mr. Ashok Goenka	Mg. Director	3.91

ADVANCE PETROCHEMICALS LTD.

	Mr. Shailesh-singh Rajput	Whole time Director	2.98	
	Mr. Natraj Arli	CFO	1.32	
g	Comparison of remuneration of Key Managerial Personnel against the performance of the Company. (Rs. In Lacs)			
		2014-2015	2015-2016	% increase (decrease)
	Sales & other revenues	1124.79	1053.85	(6.32)
	PAT	5.94	7.15	20.23
	Remuneration	10.45	12.10	15.78
h	Variations in the market capitalization of the Company, price earnings ratio as at the closing date of the current financial year and previous financial year	During the year Market Capitalization increased to Rs. 28701000 from Rs.24606000 and PE ratio increased to 31.89 from 27.34 as compared to the previous.		
i	Key parameters for any variable component of remuneration availed by the directors	No remuneration is paid to Non Executive Non Independent/ Independent Directors. The component involved in remuneration of executive director / KMP are Salary, Perquisites and annual bonus if any. The Company does not have Stock Option Scheme.		
j	Employees (who are not directors) who received remuneration in excess of the highest paid director of the Company during the year.	There are no employees (who are not directors) who received remuneration in excess of the highest paid director of the Company during the year.		
k	Affirmation that the remuneration is as per the remuneration policy of the company	It is hereby affirmed that the remuneration paid is as per the remuneration policy of the Company for directors, KMP and other employee (s) of the company.		

Details of remuneration as required under Rule 5 (2) & (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is provided below:

Nil as there is no employee drawing the remuneration in excess of limits prescribed under the aforesaid Rules.

INDEPENDENT AUDITORS' REPORT

To,
The Members
ADVANCE PETROCHEMICALS LIMITED

1 Report on the Financial Statements

We have audited the accompanying standalone financial statements of **Advance Petrochemicals Limited**, which comprise the Balance Sheet as at **March 31, 2016**, the Statement of Profit and Loss and the cash flow statement for the year then ended and a summary of significant accounting policies and other explanatory information.

2. Management's Responsibility for the Standalone Financial Statements :

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

3 Auditor's Responsibility :

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

ADVANCE PETROCHEMICALS LTD.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

4 Opinion :

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2016; and
- (b) In the case of the Statement of Profit and Loss, of the profit for the year ended on that date.
- (c) In the case of the Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

5 Report on Other Legal and Regulatory Requirements

- (i) As required by the Companies (Auditor's Report) Order, 2016 issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**" a statement on the matters Specified in the Order.
- (ii) As required by section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - (c) The Balance Sheet and the Statement of Profit and Loss and the cash flow statement dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - (e) On the basis of the written representations received from the directors as on 31st March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 from being appointed as a director in terms of Section 164 (2) of the Act;
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "**Annexure B**"
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - I. The Company does not have any pending litigations which would impact its financial position.

ADVANCE PETROCHEMICALS LTD.

- II. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- III. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

Place : AHMEDABAD

Date : 30/05/2016

PIPARA & CO.

Chartered Accountants

(F.R.N.: 107929W)

GYAN PIPARA

Partner

M.No. 034289

ADVANCE PETROCHEMICALS LTD.

Annexure A' to the independent Auditor's Report of ADVANCE PETROCHEMICALS LIMITED

Referred to in Independent Auditor's Report to the members of the Company on the Standalone financial Statements for the Year ended March 31,2016 we report that :

- 1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) The Fixed Assets have been physically verified by the management in a phased manner designed to cover all the items over the period of three years, which are reasonable having regard to size of the company and nature of its business.
- c) According to Informations and Explanations given by Management and on the basis of examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- 2) (a) The management has conducted the physical verification of inventory at reasonable intervals.
- (b) Dcrepancies were not pointed out on physical verification of the inventory as compared to book records as they have not been properly maintained in the books of account with regard to book records management has not maintained quantity and respective value's records for inventory. Hence we can't comment upon the correctness of position of Inventory. With respect to valuation of Inventory we have relied on management representation.
- 3) According to Informations and Explanations given to us and on the basis of examination of the records of the Company, the Company has granted loans to two parties covered in the registered maintained under section 189 of the Companies Act, 2013.
 - I) Arvind Goenka - Loan Given and Squared up Rs. 1,00,000/-
 - II) Advance Multitech Ltd - Loan Given and Squared up Rs. 34,30,177/-
 - a) In our opinion, the rate of Interest and other terms and conditions on which the loans had been granted to the bodies corporate listed in the register maintained under section 189 of the Act were not. Prima facie, prejudicial to the interest of the company.

ADVANCE PETROCHEMICALS LTD.

- b) In the case of the loans granted to two parties listed in the register maintained under section 189 of the Act, the borrowers have been regular in the payment of the principal and Interest as stipulated.
 - c) There are no Overdue amounts in respect of the loan granted to parties listed in the register maintained under Section 189 of the Act, however they were squared up during the year.
- 4) In our opinion and according to the informations and explanations given by Management, the company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 in respect of Loans, Investments, Guarantees and Security.
- 5) The Company has not accepted any deposit from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposits) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) As informed to us, the maintenance of Cost Records in respect of manufacturing activities of the company are specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the Company.
- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of accounts, and records, the company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax and, Cess and any other material statutory dues with the appropriate authorities. According to Informations and explanations given by management, no undisputed amounts payable in respect of the above were in arrears as at March, 2016 for a period of more than Six Months from the date on when they become payable.
- (b) According to the Informations and Explanations given by Management, there are no dues of income tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, outstanding on account of any dispute.

ADVANCE PETROCHEMICALS LTD.

- 8) In our opinion and according to the informations and explanations given by Management, the company has not defaulted in repayment of dues of banks, financial institutions or from the government and has not issued any debentures
- 9) Based upon the audit procedures performed and the informations and explanations given by the management, the company has not manitained, the company has not raised money by way of Intial Public Offer or further public offer including debt instruments and term loans. Accordingly the provisions of clause 3 (ix) of the order are not applicable to the company and hence not commented upon.
- 10) Based upon the audit procedures performed and the informations explanations given by the management, we report that no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.
- 11) Based upon the audit procedures performed and the informations and explanations given by the management, managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of Section 197 read with schedule V of the Companies Act.
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the order are not applicable to the Company.
- 13) According to information and explanations given to us and on the basis of our examination of the books of accounts, and records, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) According to information and explanations given by management and on the basis of our examination of the books of accounts, and records, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company.
- 15) Based upon the audit procedures performed and the informations and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with it. Accordingly, the provisions of clause 3(xv) of the Order are not applicable to the Company and hence not commented upon.

ADVANCE PETROCHEMICALS LTD.

- 16) According to information and explanations given by management and on the basis of our examination of the books of accounts, and records, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company.

**For, PIPARA & CO.
Chartered Accountants
(F.R.N.: 107929W)**

Place : AHMEDABAD
Date : 30.05.2016

**GYAN PIPARA
Partner
M.No. 034289**

Annexure B to the Independent Auditor's Report of even date on the Standalone Financial Statements of ADVANCE PETROCHEMICALS LIMITED

Report on Internal Financial Controls under Clause (i) of Sub Section 3 of Section 143 of Companies Act, 2013

We have Audited the Internal Financial Controls over Financial Reporting of **Advance Petrochemicals Limited** as on **31st March 2016** in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on Internal Financial Control over financial reporting criteria established by the company considering the essential components of internal controls stated in the Guidance note on Audit of Internal Financial Controls over Financial Reporting issued by the ICAI. These responsibilities include the design, Implementation and Maintenance of adequate financial Controls that were operating effectively for ensuring the orderly and efficient conduct of its Business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and timely preparation of reliable financial information, as required under Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's Internal Financial Controls over Financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013 to the extent applicable to an audit of Internal Financial Controls and both issued by ICAI. Those standards and Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial control system over financial reporting and their operating

ADVANCE PETROCHEMICALS LTD.

effectiveness. Our Audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal controls based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatements of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis of our audit opinion on the Company's Internal financial Control System over Financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial controls over financial reporting is process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements of external purposes in accordance with generally accepted accounting principles. A Company's Internal Financial Controls over Financial Reporting includes those policies and procedures that (1) pertain to maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditure of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, Projections of any evaluation of the Internal Financial Controls over Financial Reporting to future periods are subject to the risk that the Internal Financial Controls over Financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the company has maintained an adequate internal financial controls system over financial reporting were operating effectively as at 31st March 2016 based on Internal Financial Control over financial reporting criteria established by the company considering the essential components of internal controls stated in the Guidance note on Audit of Internal Financial Controls over Financial Reporting issued by the ICAI.

**For, PIPARA & CO.
Chartered Accountants
(F.R.N.: 107929W)**

Place : AHMEDABAD
Date : 30.05.2016

**GYAN PIPARA
Partner
M.No. 034289**

ADVANCE PETROCHEMICALS LTD.

BALANCE SHEET AS AT 31ST MARCH, 2016

CIN : L23200GJ1985PLC008013

Particulars	Note No.	Figures as at the end of current reporting period ended 31.03.2016 Rs.	Figures as at the end of previous reporting period ended 31.03.2015 Rs.
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	1.1	9,000,000	9,000,000
(b) Reserves and surplus	1.2	7,503,773	6,788,703
2 Non-current liabilities			
(a) Long-term borrowings	1.3	15,309,017	16,582,179
(b) Deferred tax liabilities (Net)		2,376,022	1,851,539
3 Current liabilities			
(a) Short-term borrowings	1.4	34,631,820	22,877,975
(b) Trade payables	1.5	5,497,289	10,886,600
(c) Other current liabilities	1.6	9,353,463	12,551,901
(d) Short-term provisions	1.7	311,551	297,271
	TOTAL	83,982,935	80,836,168
II. ASSET			
Non-current assets			
1 (a) Fixed assets			
(i) Tangible assets	2.1	19,123,662	18,192,833
(b) Non-current investments	2.2	3,596,205	3,597,205
(c) Long-term loans and advances	2.3	3,441,689	1,353,386
2 Current assets			
(a) Inventories	2.4	26,720,343	26,115,682
(b) Trade receivables	2.5	23,036,374	22,700,984
(c) Cash and cash equivalents	2.6	2,199,263	4,051,463
(d) Short-term loans and advances	2.7	2,940,953	2,253,573
(e) Other current assets	2.8	2,924,445	2,571,042
	TOTAL	83,982,935	80,836,168
Significant Accounting Policies	A	-	-

As Per Our Report of Even Date
For PIPARA & CO,
 CHARTERED ACCOUNTANTS
 (F. R. N. 107929W)

GYAN PIPARA
 PARTNER
 M.No. 034289
 PLACE : AHMEDABAD.
 DATED : 30.05.2016

For ADVANCE PETROCHEMICALS LTD.
ASHOK GOENKA **CHAIRMAN &**
 MANAGING DIRECTOR
 ARVIND GONEKA DIRECTOR
 NATRAJARLI CFO

PLACE : AHMEDABAD.
 DATED : 30.05.2016

ADVANCE PETROCHEMICALS LTD.

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2016

CIN : L23200GJ1985PLC008013

Particulars	Refer Note No.	Figures for the current reporting ended 31.03.2016 Rs.	Figures for the previous reporting period ended 31.03.2015 Rs.
I. Revenue from operations	3.1	105,105,776	112,426,020
II. Other income	3.2	279,880	53,867
III. Total Revenue (I + II)		105,385,656	112,479,887
IV. Expenses:			
Cost of materials consumed	4.1	72,931,911	88,477,540
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	4.2	(265,511)	(8,207,541)
Employee benefits expense	4.3	6,696,454	6,048,781
Finance costs	4.4	5,238,248	4,415,066
Depreciation and amortization expense	2.1	1,856,997	1,994,502
Other expenses	4.5	17,398,760	18,317,777
Total expenses		103,856,859	111,046,125
V. Profit before tax (III- IV)		1,528,797	1,433,763
VI Tax expense:			
(1) Current tax		311,551	297,271
(2) Deferred tax		524,483	570,897
(3) Excess provision of IT written back		(22306)	(29120)
VII Profit (Loss) for the period (V - VI)		715,069	594,715
VIII Earnings per equity share:			
(1) Basic		0.79	0.66
(2) Diluted		0.79	0.66

Significant Accounting Policies

A

As Per Our Report of Even Date

For PIPARA & CO,
CHARTERED ACCOUNTANTS
(F. R. N. 107929W)

GYAN PIPARA

PARTNER

M.No. 034289

PLACE : AHMEDABAD.

DATED : 30.05.2016

For ADVANCE PETROCHEMICALS LTD.

ASHOK GOENKA

**CHAIRMAN &
MANAGING DIRECTOR**

ARVIND GONEKA

DIRECTOR

NATRAJARLI

CFO

PLACE : AHMEDABAD.

DATED : 30.05.2016

ADVANCE PETROCHEMICALS LTD.

NOTES TO AND FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2016

Note No.: 1.1

(In Rs.)

Share Capital	As at March 31, 2016		As at March 31, 2015	
	Number	AmountRs.	Number	AmountRs.
Authorised				
Equity Shares of Rs. 10/- each	2,000,000	20,000,000	2,000,000	20,000,000
Issued				
Equity Shares of Rs. 10/- each	900,000	9,000,000	900,000	9,000,000
Subscribed & Paid up				
Equity Shares of Rs. 10/- each fully paid	900,000	9,000,000	900,000	9,000,000
Total	900,000	9,000,000	900,000	9,000,000

The authorised share capital of the company throughout 2014-15 & 2015-16 was Rs. 20,000,000/- representing 2,000,000 ordinary shares of Rs. 10 each.

The allotted, called up and fully paid ordinary share capital of the company at 31st March, 2016 was Rs. 9,000,000 (2015 : Rs.9,000,000) representing 900,000 (2015:900,000) ordinary shares of Rs. 10 each.

Note No. : 1.1(a)

Shareholders having more than 5% of Shares:

Name of Shareholder	As at March 31, 2016		As at March 31, 2015	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Pulkit Ashok Goenka	50,800	5.64%	50,800	5.64%
Advance Multitech Ltd.	175,050	19.45%	175,050	19.45%
Honest Synthetic Pvt..Ltd.	157,500	17.50%	157,500	17.50%
Total	383,350	42.59%	383,350	42.59%

Note No. : 1.2

<u>Reserves & Surplus</u>	As at	As at
	March 31, 2016	March 31, 2015
	Rs.	Rs.
a. Revaluation Reserve	964,566	964,566
b. General Reserve	3,054,137	3,054,137
	4,018,703	4,018,703

ADVANCE PETROCHEMICALS LTD.

	As at March 31, 2016 Rs.	As at March 31, 2015 Rs.
c. Surplus		
Opening balance	2,770,000	2,267,904
(-) Adjustment As Per Companies act ,2013 due to Reassessment of Useful Life of Assets	-	92,618
(+) Net Profit/(Net Loss) For the current year	715,069	594,714
Closing Balance	3,485,070	2,770,000
Total	7,503,772	6,788,703

Note No. : 1.3

	As at March 31, 2016 Rs.	As at March 31, 2015 Rs.
<u>Long Term Borrowings</u>		
<u>Secured</u>		
HDFC Bank Ltd Agreement No. 27321913 (Secured Against Car Honda EON)	-	119,100
O.B.C. Car Loan Agreement No. CN/1051 (Secured Against Car Maruti Ciaz)	497,402	-
BMW India Financial Services Pvt Ltd Ag. No. CN00078784 (Secured Against Car BMW 320D)	907,987	1,514,333
HDFC Bank Ltd Agreement No. 32931372 (Secured Against Car Mahindra XUV 500)	465,443	-
	1,870,832	1,633,433
<u>Unsecured</u>		
Loans Repayable on demand		
(a) From Body corporates :		
Bajaj Finance Ltd (13-14)	-	99,286
Tata Capital Ltd	-	125,055
Magma Fincorp Ltd (13-14)	-	973,096
		1,197,437

ADVANCE PETROCHEMICALS LTD.

<u>Long Term Borrowings</u>	As at March 31, 2016 Rs.	As at March 31, 2015 Rs.
(b) From Related parties :		
Kashi Welfab Pvt. Ltd (Formerly Known as Advance Stainless Pvt. Ltd.)	570,000	950,000
Advance Synthetic Mills	5,713,686	6,018,886
Aditi Pulkit Goenka	500,000	500,000
	6,783,686	7,468,886
(c) From Others :		
Seema Sanjay Goenka	-	72,559
Sanjay R.Goenka Huf	2,442,877	1,974,387
Sanjay R Goenka	9,122	133,467
Avlokan Tie-Up Pvt Ltd	2,135,000	2,068,260
Gopal Priya Agencies Pvt Ltd	1,067,500	1,033,750
Sheela Ashok Goenka	1,000,000	1,000,000
	6,654,499	6,282,423
Total	15,309,017	16,582,179

Note No. : 1.4

<u>Short Term Borrowings</u>	As at March 31, 2016 Rs.	As at March 31, 2015 Rs.
Secured		
<u>Cash Credit Account</u>		
Oriental Bank of Commerce (Against Hypothecation of stocks of raw material, Stock in Progress, Finished goods, Stores and Spares and Receivables)	29,631,820	19,578,135
Oriental Bank of Commerce Packing Credit (Secured against Hypothecation of Paid Stocks meant for Export)	5,000,000	3,299,840
Total	34,631,820	22,877,975

ADVANCE PETROCHEMICALS LTD.

Note No. : 1.5

Trade Payable	As at March 31, 2016 Rs.	As at March 31, 2015 Rs.
Creditors for goods (Refer Grouping)	5,497,289	10,886,600
Total	5,497,289	10,886,600

Note No. : 1.6

Other Current Liabilities	As at March 31, 2016 Rs.	As at March 31, 2015 Rs.
----------------------------------	---	---

(a) Current maturities of Long-term debt

From Body Corporate:

Megma Fincorp Ltd	973,089	825,907
Bajaj Finance Ltd	99,286	1,089,679
Tata Capital Finance Ser Ltd	122,055	1,336,213
BMW India Financial Services Pvt Ltd Ag. No. CN00078784 (Secured Against Car BMW XI)	606,340	548,913
HDFC Bank Ltd Agreement No. 32931372 (Secured Against Car Mahindra XUV 500)	331,914	-
O.B.C. Car Loan Agreement No. CN/1051 (Secured Against Car Maruti Ciaz)	235,552	-
HDFC Bank Ltd Agreement No. 27321913 (Secured Against Car Honda EON)	119,093	106,194
	2,487,329	3,906,906

(b) Revenue Received in Advance:

Advance from customers (Refer Grouping)	525,194	1,829,699
	525,194	1,829,699

(c) Other payables :

Creditors for Expenses (Refer Grouping)	5,148,204	5,463,923
Professional Tax Payable	5,460	4,100
ESIC Payable	10,840	11,089

ADVANCE PETROCHEMICALS LTD.

<u>Other Current Liabilities</u>	As at March 31, 2016 Rs.	As at March 31, 2015 Rs.
Conveyance Payable	14,700	-
Expense Payable	26,253	5,328
Power Payable	203,210	233,490
Export Commision Payable	312,373	-
Excise Duty on Finished Goods	92,100	650,250
Provident Fund Payable	53,975	46,566
Salary Payable	374,256	291,213
Telephone Expense Payable	13,157	14,197
TDS PAYABLE		
TDS- Commission	4,923	15,415
TDS-Salary	12,000	10,000
TDS-Contract/Sub-Contract	7,283	1,042
TDS On Interest	52,643	50,353
TDS-Consultancy	9,563	18,330
	6,340,940	6,815,296
Total	9,353,463	12,551,901

Note No. : 1.7

<u>Short Term Provision</u>	As at March 31, 2016 Rs.	As at March 31, 2015 Rs.
Provision For Income Tax	311,551	297,271
Total	311,551	297,271

NOTES 2.1

Description of Assets	(A) GROSS BLOCK			(B) DEPRECIATION BLOCK				(C) NET BLOCK		
	Balance As at 01.04.2015	ADDITION	DEDUCTION	Balance as at 31.03.2016	Balance as at 01.04.2015	Depre- ciation charged for the year	Transfer to General Reserve & DTAAs per Companies Act 2013	TOTAL	Balance as at 31.03.2016	Balance as at 31.03.2015
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Factory Building	6,121,293	-	-	6,121,293	4,634,184	271,068	-	4,905,252	1,216,041	1,487,109
Plant & Machinery	25,346,421	373,967	-	25,720,388	12,093,905	864,778	-	12,958,683	12,761,705	13,252,516
Machinery Scrap	559,853	-	-	559,853	-	-	-	-	559,853	559,853
Furniture & Fixture	261,761	-	-	261,761	231,264	9,810	-	241,074	20,687	30,497
Computer	415,448	150,065	-	565,513	384,601	59,861	-	444,462	121,051	30,847
Vehicle	5,679,522	2,242,272	-	7,921,794	2,939,893	621,671	-	3,561,564	4,360,230	2,739,629
Office Equipment	458,340	21,522	-	479,862	411,958	29,808	-	441,766	38,096	46,382
Factory Land	46,000	-	-	46,000	-	-	-	-	46,000	46,000
TOTAL	38,888,638	2,787,826	-	41,676,464	20,695,805	1,856,996	-	22,552,802	19,123,662	18,192,833
Previous Year	34,239,510	4,649,128	-	38,888,638	18,567,269	1,994,502	134,034	20,695,805	18,192,833	15,672,241

Note:

Depreciation has been provided as per Schedule II of Companies Act, 2013

ADVANCE PETROCHEMICALS LTD.

Note No. : 2.2

<u>Non-current Investment</u>	As at March 31, 2016 Rs.	As at March 31, 2015 Rs.
900 Equity shares of Wellspun Gujarat Stahl Rohern	5,985	5,985
2,45,600 Fully paid Equity shares of Rs.10 each of Advance Multitech Limited	3,590,220	3,590,220
Share of Abhyudaya Co-Op Bank Ltd	-	1,000
Total	3,596,205	3,597,205

Note No. : 2.3

<u>Long Term Loans and Advances</u>	As at March 31, 2016 Rs.	As at March 31, 2015 Rs.
Loans & Advances to Corporate Unsecured & Considered Goods		
C.D. Denim Clothing Co.	2,000,000	-
Refund of I.T (A.Y 1995-96)	322,166	322,166
Refund of I.T (A.Y 2001-02)	33,829	33,829
Refund of I.T (A.Y 2009-10)	264,690	264,690
Advance Tax & TDS Recivable (A.Y 2015-16)	-	2,678
Advance Tax & TDS Recivable (A.Y 2016-17)	5,367	-
Export Incentive Receivable	335,574	335,574
Deposits:		
Torrent Power Ltd	337,273	249,949
Vijay Gas & Domestic Appliance	2,500	2,500
Earnest Money Deposit With BEST	140,290	142,000
Total	3,441,689	1,353,386

Note No. : 2.4

<u>Inventories</u>	As at March 31, 2016 Rs.	As at March 31, 2015 Rs.
(Stock Valued and Certified By Management)		
Raw Materials, Stores & Consumables	789,372	437,123
Work-in-Progress	24,662,637	19,373,776

ADVANCE PETROCHEMICALS LTD.

<u>Inventories</u>	As at March 31, 2016 Rs.	As at March 31, 2015 Rs.
Finished Goods	828,900	5,852,250
Packing Material	338,110	388,155
Stores & Spares	22,580	26,400
Coal	78,744	37,978
Total	26,720,343	26,115,682

Note : Slow moving WIP has been merged with WIP in the current year (as well as restated similarly for previous year) for representation purposes.

Note No. : 2.5

<u>Trade Receivables</u>	As at March 31, 2016 Rs.	As at March 31, 2015 Rs.
Trade receivables outstanding for a period less than six months from the date they are due for payment Unsecured, considered good	21,319,724	19,548,757
Trade receivables outstanding for a period exceeding six months from the date they are due for payment UnSecured, considered good :	1,716,650	3,152,227
Total	23,036,374	22,700,984

Note No. : 2.6

<u>Cash and cash equivalents</u>	As at March 31, 2016 Rs.	As at March 31, 2015 Rs.
a. Balances with banks		
TDR & S.P.T.D.R(SBS I.F.Branch)	50,000	50,000
Balance with Bank of Baroda (Current Account)	533	32,626
Balance with Oriental Bank of Commerce	21,215	442
b. Cash on hand	2,127,516	3,968,395
Total	2,199,263	4,051,463

ADVANCE PETROCHEMICALS LTD.

Note No. : 2.7

Short-term loans and advances	As at March 31, 2016 Rs.	As at March 31, 2015 Rs.
Unsecured, considered good :		
- Advance to Suppliers (Refer Grouping)	2,364,952	1,293,208
- Advance to Staff (Refer Grouping)	576,000	960,365
Total	2,940,952	2,253,573

Note No. : 2.8

Current Assets	As at March 31, 2016 Rs.	As at March 31, 2015 Rs.
Add.Guj.Vat Receivable	604,109	124,375
Gujarat Vat Receivable	356,624	408,324
Balance in Modvat A/c	967,186	1,076,527
Balance in Modvat A/c (Additional)	93,277	14,654
Balance in Modvat A/C (Ed Cess)	7,303	6,875
Balance in Modvat A/C (Sec Ed Cess)	3,754	3,541
Balance in PLA A/C	13,664	13,664
Balance in PLA A/C Sec Ed Cess	5,792	7,999
Balance in PLA A/C Edu Cess	7,999	5,792
Balance in RG 23 C Part II	27,754	26,202
Balance in RG 23 C Part II Cess	521	521
Balance in RG 23 C Part II Sec Ed Cess	258	258
Balance in RG 23 A Part II ServiceTax	213,394	494,969
Balance in RG 23 A Part II Service Tax Ed.Cess	4,032	2,959
Balance in RG 23 A Part II Service Tax Sec. Ed.Cess	5,081	4,547
Cess on Service Tax Receivable	-	743
Service Tax Receivable	7,000	38,311
Service Tax Paid In Advance	-	-
Interest receivable	35,061	-
Prepaid Expenses:		
Prepaid Insurance	130,034	81,822
Pre Paid Expenses	306,600	108,000
Prepaid Licence	7,800	10,000
Other Receivables (Refer Grouping)	127,202	118,610
Total	2,924,445	2,571,042

ADVANCE PETROCHEMICALS LTD.

**NOTES TO AND FORMING PART OF STATEMENT OF PROFIT AND
LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2016**

Note No.: 3.1

<u>Revenue From Operations</u>	For the year ended March 31, 2016	For the year ended March 31, 2015
	Rs.	Rs.
Domestic Sales	100,469,849	108,914,669
Export Turnover	18,101,017	15,114,352
Less : Duties & Taxes	(13,465,090)	(11,603,001)
Total	105,105,776	112,426,020

Note No.: 3.2

<u>Other Income</u>	For the year ended March 31, 2016	For the year ended March 31, 2015
	Rs.	Rs.
Job Work	5,230	9,705
A.E.Co Substation Rent	600	600
Interest Income	52,603	42,963
Dividend	315	599
Foreign Exchange Fluctuation	221,132	-
Total	279,880	53,867

Note No.: 4.1

<u>Cost of Material Consumed</u>	For the year ended March 31, 2016	For the year ended March 31, 2015
	Rs.	Rs.
Opening Stock of Raw Material	437,123	3,293,905
Purchases		
Raw Material	67,933,022	80,173,181
Add: Inward Freight, Cartage and Custom Duty	5,351,138	5,447,577
Less: Closing Stock of Raw Material	(789,372)	(437,123)
Total	72,931,911	88,477,540

ADVANCE PETROCHEMICALS LTD.

Note No.: 4.2

<u>Changes In Inventories</u>	For the year ended March 31, 2016 Rs.	For the year ended March 31, 2015 Rs.
Opening stock of finished goods	5,852,250	2,984,619
Less: Closing Stock of Finished Goods	828,900	5,852,250
Increase / (Decrease) in Stock of Finished Goods	(5,023,350)	(2,867,631)
Opening WIP	19,373,776	14,033,866
Less: Closing WIP	24,662,637	19,373,776
Increase / (Decrease) in WIP	5,288,861	(5,339,910)
Total	265,511	(8,207,541)

Note No. : 4.3

<u>Employee Benefits Expense</u>	For the year ended March 31, 2016 Rs.	For the year ended March 31, 2015 Rs.
(a) Salaries and incentives	4,569,018	4,690,887
(b) Contributions to -		
(i) Provident Fund	320,601	193,878
(ii) E.S.I.C	92,323	62,896
(c) Leave Salary	173,883	78,530
(d) Bonus	163,404	138,771
(e) Labour Welfare Fund	-	288
(f) Director's Remuneration	987,500	858,000
(g) Salary to Key Managerial Personnel	190,800	
-Bonus	15,900	
-Leave Encashment	15,900	
(h) Staff welfare expenses	84,501	25,531
(i) Gratuity	82,624	-
Total	6,696,454	6,048,781

ADVANCE PETROCHEMICALS LTD.

Note No. : 4.4

Financial Costs	For the year ended March 31, 2016 Rs.	For the year ended March 31, 2015 Rs.
Interest Expenses	5,089,023	4,253,380
Bank Commission, Processing & Discounting Charges	149,225	161,686
Total	5,238,248	4,415,066

Note No. : 4.5(a)

Payments to the auditor	For the year ended March 31, 2016 Rs.	For the year ended March 31, 2015 Rs.
a. For Statutory audit Fees	40,000	35,000
b. For Tax audit Fees	10,000	10,000
c. For Services Tax	7,250	5,562
Total	57,250	50,562

Note No. : 4.5(b)

Other Expenses	For the year ended March 31, 2016 Rs.	For the year ended March 31, 2015 Rs.
Other Manufacturing Expenses		
Stores & Spares Consumed	914,593	1,226,193
Repairs & Maintenance	219,250	273,452
Power and Fuel	5,887,587	6,735,417
Factory Expenses	185,040	195,454
License Expenses	25,000	42,360
Lab Chemicals	150,918	11,216
Job Work Charges	10,000	91,500
Administrative & Selling Expenses		
Advertisement Expense	218,800	310,084
Cess Charges	652	2,283

ADVANCE PETROCHEMICALS LTD.

Other Expenses	For the year ended March 31, 2016 Rs.	For the year ended March 31, 2015 Rs.
Clearing & Forwarding Charges	472,295	522,790
Computer Repairing	15,594	4,620
Consultancy Charges	224,250	236,236
Conveyance Expenses	242,278	179,626
Excise on Finish Goods	92,100	650,250
Inspection Fees	15,170	10,044
Insurance Expenses	249,984	173,229
ISO , Cost & Stock Audit Fees	21,000	68,854
Listing Fees & Filing Expenses	372,302	202,218
Legal & Professional Expenses	31,882	51,288
Membership & Subscription Fees	51,868	119,803
Municipal Tax	347,322	237,323
Office Expense	3,564	2,190
Rent Rates & Taxes	36,000	36,000
Postage Expenses	61,531	75,059
Printing & Stationery	63,906	65,367
Professional Tax	2,400	2,400
Repairs and Maintenance - Vehicle & Building	411,940	176,440
Security Charges	2,100	22,243
Service Tax	130,974	121,277
Telephone Expenses	228,299	227,291
Tender Fees	11,307	150
Testing & Certification	102,201	131,611
Travelling Expenses	107,935	397,218
Interest on Service tax , TDS & Income tax	30,797	49,973
Valuation Charges	-	21,236
Foreign Exchange Fluctuation	-	627,943

ADVANCE PETROCHEMICALS LTD.

Other Expenses	For the year ended March 31, 2016 Rs.	For the year ended March 31, 2015 Rs.
Export Expense	74,679	13,910
Commission and Brokerage	483,352	321,168
Short Payment and rounding Off	-	88,053
Packing Material Consumed	3,992,282	4,195,117
Refreshment Expense	640	549
Lawn Maintenance Expense	-	2,590
Donation	14,200	85,000
Discount & Sales Rebate	269,773	265,752
Sales Tax Assesment Exp.	38,507	-
Pollution Control Expense	29,200	-
Bad Debts Written off	1,081,119	-
Sales Promotion	94,186	-
Sales Rate Diff.	329,984	-
Total	17,398,760	18,317,777

Note No. A

A. Significant Accounting Policies

1 Basis of Accounting

The Financial Statements are prepared under the historical cost convention, on the accrual basis of accounting and comply with the provisions of Companies Act, 2013, accounting principles generally accepted in India and Accounting Standards issued by The Institute of Chartered Accountants of India (ICAI) to the extent applicable.

2 Revenue Recognition

- a) Sales including export sales and trading sales are recognised when goods are dispatched from the factory and are recorded at net of shortages, claims settled, rate differences, rebate allowed to customers.
- b) Export Sales are booked at the rate on the date of transaction and the resultant gain or loss on realisation or on translation is accounted as "Foreign Exchange Rate Fluctuation" and is dealt with in the statement of Profit and Loss Account.

3 Fixed Assets and Depreciation

Fixed assets, other than Plant & Machinery, are valued and stated at cost less accumulated depreciation calculated on the basis of Written Down Value Method. In case of Plant & Machinery, depreciation has been provided on Straight Line Method (SLM) basis. The Fixed Assets purchased during the current financial year has been depreciated on basis of Written Down Value Method except Plant and Machinery and Vehicles which are depreciated on basis of Straight Line Method Basis. The depreciation on Fixed assets are calculated as per Schedule II of Companies Act 2013.

4 Inventories

Inventories of Raw Materials, Packing material are stated at Cost, Finished goods are stated at Net Realisable Value by deducting 10% from selling price, Coal, Goods in process, Stores and Spares, as certified and Valued by Management. Cost comprises of cost of purchases, cost of conversion and other costs incurred in bringing the inventories to their present location and condition. Costing formula used is First-in-First-out (FIFO).

5 Investments

Investments are classified as Long Term Investments. Long term investments are stated at Cost. Provision is made for diminution in the value of Long term Investments to recognise a decline, if any other than temporary in nature.

6 Use of Estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amount of assets, liabilities, revenue and expenses and disclosure of contingent liabilities on the date of financial statements. The recognition, measurement, classification or disclosure of an item or information in the financial statements has been made relying on these estimates.

7 Impairment of Assets

Consideration is given at each Balance Sheet date to determine whether there is any indication of impairment of the carrying amounts of the Company's assets. If any indication exists, an asset's recoverable amount is estimated. An impairment loss is recognized wherever the carrying amount of an assets exceeds its recoverable amount. The recoverable amount is the greater of the net selling price and value in use.

8 Employee Benefits

- a) Short term employee benefits are recognized as an expense at undiscounted amount in the Profit & Loss Account of the year in which the related service is rendered. However Bonus has been accounted on cash basis.
- b) Post employment and other long term employee benefits are recognized as an expense in the Profit & Loss Account in the year of payment.

B. Assets and Liabilities

- 1 All debit and credit balances and accounts squared up during the year are subject to confirmation from respective parties.
- 2 In the opinion of the Board of Directors the current assets, loans & advances are approximately of the value at which these are stated in the Balance Sheet if realised in the ordinary course of business.

ADVANCE PETROCHEMICALS LTD.

- 3 Adequate provisions have been made for all known liabilities and the provision are not in excess of the amount reasonably necessary.

C. Accounting for Taxes

- 1 As required by "Accounting Standard 22 - Accounting for Taxes on Income", the company has provided for Deferred Taxes. The tax effect of timing differences originating and reversing during the year has been reflected in the current year's Profit & Loss Ac

D Segment Reporting

The Company has a single business segment namely PETROLEUM PRODUCT. Hence, the company's business does not fall under different business segments as defined by AS - 17 " Segmental Reporting " issued by the ICAI.

E Directors of Company :-

Chairman & Managing Director	:-	Shri Ashokbhai Goenka
Director	:-	Shri Arvindhbai Goenka
Director	:-	Shri Shailesh Singh Rajput
Director	:-	Shri Om Prakash Jalan
Director	:-	Shri Niresh Parikh
Additional Director	:-	Smt Aanchal Arvind Goenka

F Trasactions with Related Parties

Following transaction were carried out with related parties in the ordinary course of business :

	<u>Amount (Rs.)</u>
- Ashok Goenka	560,000
- Shailesh Singh Rajput	427,500
Salary to Key Managerial Personnel	222,600
Kashi Welfab Pvt. Ltd. (Formerly Known as Advance Stainless Pvt. Ltd.) Loan Repaid	380,000

ADVANCE PETROCHEMICALS LTD.

Arvind Goenka - Loan Given and Squared Up	100,000
Kamal Kumar Goenka (Salary)	480,000
Salary To Pulkit Goenka	440,000
Advance Synthetic Mills. -Repayment of Loan	305,200
Advance Multitech Ltd - Loan Given and Squared up	3,430,177
G Earning in Foreign Currency Rs. Rs 67,76,867/- (Previous Year Rs.1,51,14,352/-).	
H C.I.F. value of Imports Rs. NIL (Previous Year: Rs. NIL).	
I Expenditure in Foreign Currency Rs. NIL (Previous Year: Rs. 3,48,382/-).	
J Previous Year figures have been rearranged / regrouped wherever necessary.	

As Per Our Report of Even Date
For PIPARA & CO,
CHARTERED ACCOUNTANTS
(F. R. N. 107929W)

GYAN PIPARA
PARTNER
M.No. 034289
PLACE : AHMEDABAD.
DATED : 30.05.2016

For ADVANCE PETROCHEMICALS LTD.

ASHOK GOENKA	CHAIRMAN & MANAGING DIRECTOR
ARVIND GONEKA	DIRECTOR
NATRAJARLI	CFO

PLACE : AHMEDABAD.
DATED : **30.05.2016**

ADVANCE PETROCHEMICALS LTD.

CASH FLOW STATEMENT FOR THE YEAR ENDED ON MARCH 31, 2016

CIN : L23200GJ1985PLC008013

(Pursuant to the Listing Agreement with Stock Exchanges)

Part	Particulars	As at March 31, 2016		As at March 31, 2015	
		Rs.	Rs.	Rs.	Rs.
A.	CASH FLOW FROM OPERATING ACTIVITIES :				
	Net profit/(Loss) Before Taxation		1,528,797		1,433,762
	Adjustment for:-				
	- Depreciation (Net)	1,856,997		1,994,502	
	- Interest Income	(52,603)		(42,963)	
	- Dividend Income	(315)		(599)	
	- Interest and other Financial Charges	5,238,248		4,253,380	
	- Foreign Exchange Rate Difference	(221,132)		627,943	
			6,821,195		6,832,263
	Operating Profit before Working Capital Changes		8,349,992		8,266,025
	Adjustment for:-				
	- Increase in Liabilities	11,753,845		(59,199)	
	-Increase / (Decrease) in Trade Payables	(5,389,311)		0	
	- Increase / (Decrease) in Current Liabilities	(3,198,438)		10,006,422	
	- Increase in Inventories	(604,661)		(5,249,925)	
	- (Increase) / Decrease in Other Current Assets	(687,380)		(52,277)	
	-(Increase) / Decrease in Trade Receivables	(335,390)		-	
	- (Increase) / Decrease in Current Assets	(353,403)		(2,845,576)	
			1,185,263		1,799,445
	Tax Paid		(297,271)		(366,155)
	Cash Form Operating Activities Before Extra-Ordinary Items		9,237,984		9,699,315
	Adjustment for:-				
	- Foreign Exchange Rate Difference		221,132		(627,943)
	-Excess provision Written off		22,306		
	NET CASH FROM OPERATING ACTIVITIES (A)		9,481,422		9,071,372
B.	CASH FLOW FROM INVESTING ACTIVITIES :				
	Purchase of Fixed Assets	(2,787,826)		(4,649,120)	
	Interest Received	52,603		42,963	
	Decrease in Investments	1,000		0	
	Increase in Loans and Advances Given	(2,088,303)		0	
	Dividend Received	315		599	
	NET CASH FROM INVESTING ACTIVITIES (B)		(4,822,211)		(4,605,556)
C.	CASH FLOW FROM FINANCING ACTIVITIES :				
	Interest and Other Financial Charges Paid	(5,238,248)		(4,253,380)	
	Total Proceeds from Borrowings (Net of Repayments)	(1,273,162)		(20,390)	
	NET CASH FLOW FROM FINANCING ACTIVITIES (C)		(6,511,411)		(4,273,770)
D.	NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)		(1,852,199)		192,036
	CASH AND CASH EQUIVALENTS AS AT 1.4.2015 (E)		4,051,463		3,859,428
	CASH AND CASH EQUIVALENTS AS AT 31.3.2016 (D+E)		2,199,263		4,051,463

For, and of behalf of the Board

PLACE : AHMEDABAD

DATED : 30.05.2016

ASHOK GOENKA

Managing Director

CERTIFICATE

The above Cash Flow Statement has been compiled from and is based on the audited accounts of The Advance Petrochemicals Limited for the year ended on 31st March, 2016 reported upon by us on 30.05.2016. According to the information and explanation given aforesaid cash flow statement read with note thereon, has been prepared pursuant to clause 3(d) of Listing Agreement with stock exchange and reallocation required for purpose are as made by company.

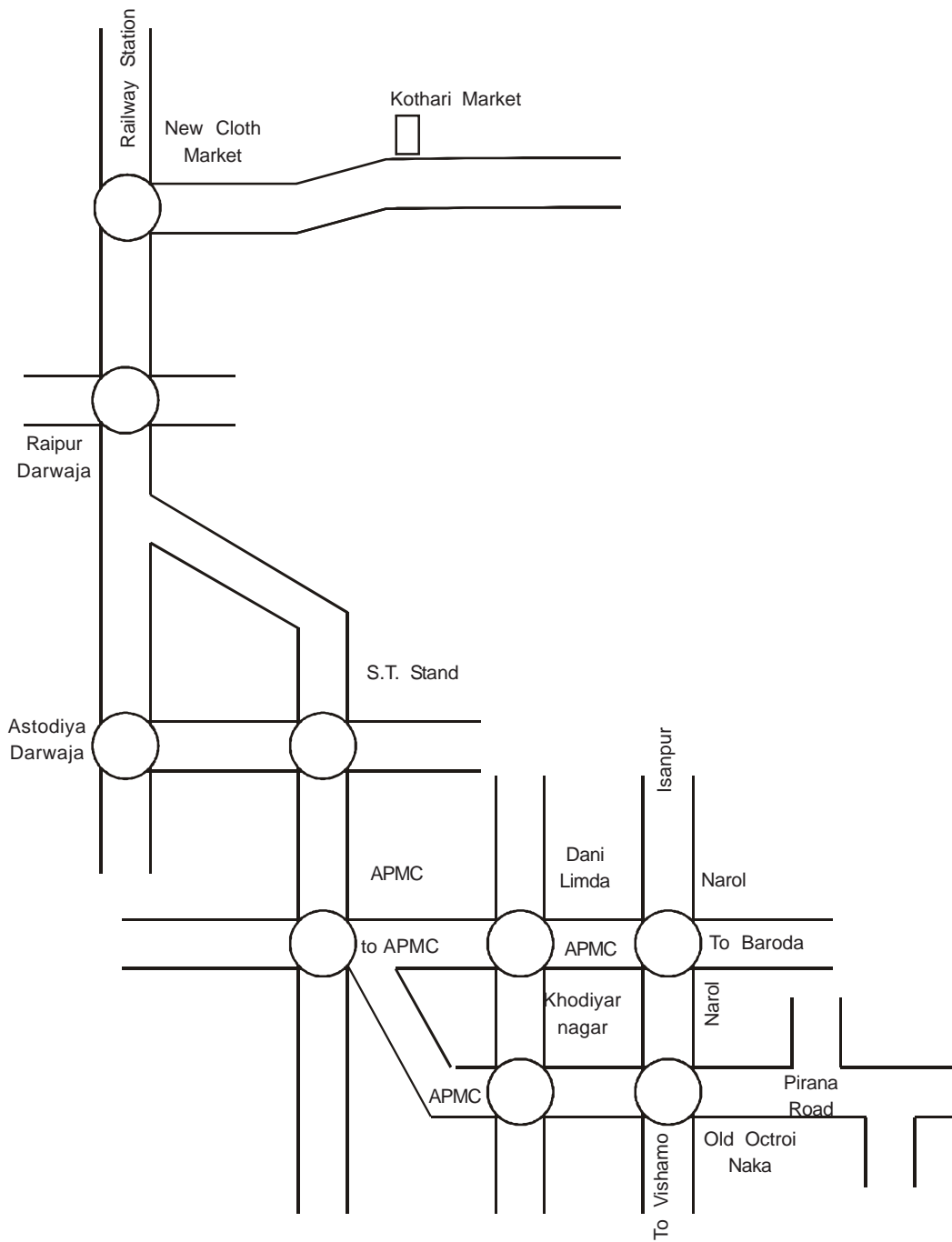
For PIPARA & CO.
CHARTERED ACCOUNTANTS
(F. R. N. 107929W)

PLACE : AHMEDABAD.
DATED : 30.05.2016

GYAN PIPARA
PARTNER
M.No.034289

Road Map to the 31st AGM Venue

Venue: Plot No.167, Pirana Approach, Village Piplej, Ahmedabad: 382405.



ADVANCE PETROCHEMICALS LTD.

ADVANCE PETROCHEMICALS LIMITED

(CIN: L23200GJ1985PLC008013)

Regd. Off: 36, Kothari Market, Kankaria Road, Ahmedabad: 380022

Tel: 079 25454795 Fax 079 25710027 Email: info@advancepetro.com

website: www.advancepetro.com

D.P.ID
Client ID

ATTENDANCE SLIP

I/we hereby record my/our presence at the 31st Annual General Meeting of the Company to be held on Friday, September 30, 2016 at 12.30 p.m. at Plot No.167, Pirana Approach, Village Piplej, Ahmedabad: 382405.

NAME OF THE SHARE HOLDER (IN BLOCK LETTERS)
SIGNATURE OF THE SHARE HOLDER
NAME OF THE PROXY (IN BLOCK LETTERS)
SIGNATURE OF THE PROXY

Notes:

1. You are requested to sign and hand over this at the entrance. If you intend to appoint a proxy to attend the meeting instead of yourself, the proxy form must be deposited at the Regd. Office at 36, Kothari Market, Kankaria Road, Ahmedabad: 380022 not less than 48 hours before the time for holding the meeting.
2. If you are attending the meeting in person or by proxy. You/your proxy for reference at the meeting may please bring your copy of the Balance Sheet.

ADVANCE PETROCHEMICALS LTD.

ADVANCE PETROCHEMICALS LIMITED

(CIN: L23200GJ1985PLC008013)

Regd. Off: 36, Kothari Market, Kankaria Road, Ahmedabad: 380022

Tel : 079 25454795 Fax : 079 25710027 Email : info@advancepetro.com

website : www.advancepetro.com

FORM OF PROXY

NAME OF MEMBER (S)
REGD. ADDRESS
EMAIL ID
FOLIO NO./ CLIENT ID
DP ID

I/We, being holder (s) of _____ shares of above named company, hereby appoint

1. _____ of _____ having email id _____
or failing him
2. _____ of _____ having email id _____
or failing him
3. _____ of _____ having email id _____
or failing him

as my/our proxy to attend and vote (on a poll) for me/us and my/our behalf at the annual general meeting to be held on Friday, September 30, 2016 at 12.30 p.m. at Plot No,167, Pirana Approach Village Piplej, Ahmedabad: 382405 and at any adjournment thereof in respect of such resolutions as are indicated below;

Resolution No.	Resolution	Option	
		For	Against
1	Adoption of the Audited Financial Statement for the year ended 31st March, 2016, the Report of Board of Directors and Auditors thereon.		
2	Re-appointment of Mr. Arvind Goenka, Director retiring by rotation		
3	Re-appointment of Ms. Aanchal Goenka, Director retiring by rotation		
4	To appoint M/s. Pipara & Co., Chartered Accountants as auditors to hold office from the conclusion of this meeting till the conclusion of 32 nd annual general meeting of the Company.		
4	To approve variation in terms of remuneration payable to Mr. Ashok Goenka - Chairman & Mg. Director of the Company.		
5	To approve variation in terms of remuneration payable to Mr. Shaileshsingh Rajput - Whole time director of the Company.		

ADVANCE PETROCHEMICALS LTD.

Signed this _____ day of _____ 2016.

Affix
Rupee 1
Revenue
Stamp

Signature of shareholder; _____

Signature of Proxy holder; _____

Note :

1. This form of proxy in order to be effective should be duly completed and deposited at the registered office of the Company, not less than 48 hours before the commencement of the Meeting and proxy need not be a member of the Company.
2. For the Resolutions, Explanatory Statement and notes please refer to the Notice of the Annual General Meeting.
3. It is optional to put a ✓ in the appropriate column against the Resolution indicated in the Box. If you leave the 'For' or 'against' column blank against the Resolutions, your Proxy will be entitled to vote in the manner as He/She thinks appropriate.
4. Please complete all details including details of member(s) in above box before submission.

Regd Post/Courier

To, _____

If undelivered please return to:

ADVANCE PETROCHEMICALS LIMITED

(CIN: L23200GJ1985PLC008013)

Regd. Off: 36, Kothari Market, Kankaria Road, Ahmedabad: 380022

Tel: 079 25454795 Fax 079 25710027 Email: info@advancepetro.com

website: www.advancepetro.com
