

CETEX PETROCHEMICALS LIMITED



12th ANNUAL REPORT 2014 - 15

**BOARD OF DIRECTORS:**

T.G.S. Mahesh - Chairman	S. Ilanahai – Managing Director
S. Gowthaman – Whole Time Director	Badrinarayan Choudhary Kota – Director
R. Kannan – Whole Time Director	A.H. Krishnamurthy - Director (Resigned on 31st March 2015)
S. Venkatraman – Whole Time Director	M. Chidambaram - Director (Resigned on 31st March 2015)
R. Vasudevan - Director	

Company Secretary : S.N. Satiya Priya

Statutory Auditors : M/s. Padmanabhan Ramani & Ramanujam
Chartered Accountants
1F, Arudhra, 15, Habibullah Road,
T.Nagar, Chennai – 600017.

Regd. Office & Factory: Manali, Chennai – 600 068.
Phone: 044-2594 5150 / 1358 / 1359
Fax: 044-2594 5161.

Banker: State Bank of India
Commercial Branch, Chennai - 600 001.

Punjab National Bank
Anna Nagar Branch, Chennai - 600 040.

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NOTICE TO THE MEMBERS

Notice is hereby given that the 12th Annual General Meeting of Cetex Petrochemicals Limited will be held on Friday, 25th September, 2015 at 11:00 A.M. at Manali, Chennai - 600 068 the registered office of the company to transact the following business:

Ordinary Business:

1. To Consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2015, the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in the place of Mr.T.G.S.Mahesh, (DIN 02490717) who retires by rotation and being eligible offers himself for re-appointment.
3. **Appointment of Auditors**

To consider and if thought fit to pass with or without modification(s), the following Resolution as an Ordinary Resolution:

“Resolved that M/s. Padmanabhan Ramani & Ramanujam, Chartered Accountants, Chennai, the retiring Auditors, be and are hereby re-appointed as Auditors of the Company, to hold office until the conclusion of the Next Annual General Meeting of the Company at the remuneration to be fixed by the Board of Directors”.

Special Business:

4. Appointment of Mr. D.Srinivasan as an Independent Director

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 and Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr.D.Srinivasan (DIN: 06478626), be and is hereby appointed as an Independent Director of the Company to hold office for the period effective from 22nd June, 2015 to 21st June, 2020, not liable to retire by rotation.”

“**RESOLVED FURTHER THAT** anyone of the Directors of the Company be and is hereby authorized to take all such actions as may be necessary, desirable or expedient and to do all such necessary acts, deeds and things that may be incidental or ancillary to give effect to the aforesaid resolution.”

5. **Approval of Remuneration to Cost Auditor**

To consider and if thought it, to pass with or without modification(s) the following Resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** subject to the provisions of Section 148 of the Companies Act, 2013, and Companies (Audit & Auditors) Rules 2014, approval of the members of the Company be and is hereby accorded for the payment of a remuneration of Rs.75,000/- (Rupees Seventy Five Thousand Only) plus applicable service taxes and re-imbusement of out of pocket expenses to Mr.K.Suryanarayanan of M/s. SBK & Associates, Cost Accountant in practice for conducting the audit of cost records of the Company for the year 2015-2016.

By Order of the Board

For **Cetex Petrochemicals Limited**

S.N.Satiya Priya

Company Secretary

Place: Chennai

Date: 1st September, 2015



Important Notes

- a. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.
- b. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY / PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF, SUCH A PROXY / PROXIES NEED NOT BE A MEMBER OF THE COMPANY.
- c. A person can act as 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 proxy and such person shall not act as a proxy for any other person or shareholder.
- d. The instrument appointing a Proxy should be deposited at the Registered Office of the Company, duly completed and signed not less than 48 hours before the commencement of the meeting i.e. by 11:00 a.m. on Friday, 25th September 2015. A Proxy form is sent herewith. The Proxy shall not be entitled to vote except on a poll.
- e. Corporate members intending to send their authorised representatives to attend the meeting are requested to send to the company a certified copy of the Board Resolution / Power of Attorney authorizing their representative to attend and vote on their behalf at the meeting.
- f. **Members or Proxies are requested to bring the attendance slips duly filled in along with their copies of Annual Reports to the meeting.**

Important Note: The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the Companies towards service of notice / documents including Annual Report can be sent through email to its members. To support this green initiative, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, with the registered office. Kindly ensure to update your fresh Email ID, if you have changed the same.

- g. The Company has designated an exclusive e-mail id viz. cetexsecretarial@gmail.com to enable investors to register their complaints / queries, if any.
- h. **The shareholders are expected to send their queries on annual accounts / other reports of Annual Report to the Company in the e-mail id : cetexsecretarial@gmail.com atleast 3 days before the date of meeting, so that the requisite information/explanations can be provided on time.**
- i. Electronic copy of the Notice and Annual Report of the 12th Annual General Meeting of the Company along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the registered office of the company unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice and Annual Report of the 12th Annual General Meeting of the Company along with Attendance Slip and Proxy Form are sent in the permitted mode.
- j. Members may also note that the Notice of the 12th Annual General Meeting and the Annual Report for 2014-15 will also be available on the Company's website <http://www.cetexpetro.com/> for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in Chennai for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same free of cost. For any communication, the shareholders may also send requests to the Company's investor e-mail id: cetexsecretarial@gmail.com.

**EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013****Item No: 4****Appointment of Mr. D.Srinivasan as an Independent Director**

According to Section 149, 177 and 178 of the Companies Act, 2013. The board of directors at its meeting held on June 22, 2015 appointed Mr. D.Srinivasan (DIN: 06478626) as an additional director in the category of Independent Director of the Company.

Mr. D.Srinivasan, aged about 42 years, is an Electronics & Communication Engineer with more than 20 years of experience in Industrial Marketing and Business Development in various industries like Sanmar Weighing Systems Limited, GPR Power Solutions Private Limited and other industries.

He is presently holding a position of Director in GWT Power Infra India Private Limited.

His Technical Competence coupled with Industrial Experience has helped the organizations he served towards growth in the past and it would be useful to the company as an Independent Director.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 4.

Item No: 5**Approval of Remuneration to Cost Auditor**

The Audit Committee and the Board of Directors of the Company at the meeting held on 22 June, 2015 appointed Mr.K.Suryanarayanan of M/s. SBK & Associates, Cost Accountants as the Cost Auditor of the Company for the year 2015-2016.

As per the provisions of Section 148 of the Companies Act, 2013 and Companies (Audit & Auditors) Rules, 2014 the members of the Company should approve / ratify the remuneration of the Cost Auditor.

Accordingly, consent of the Members is sought by way of Ordinary Resolution as set out in Item No.5 of the Notice to approve / ratify the remuneration of Rs.75,000/- (Rupees Seventy Five Thousand Only) plus applicable service taxes and re-imbusement of out of pocket expenses to Mr. K. Suryanarayanan of M/s. SBK & Associates, Cost Accountant and as Cost Auditor of the Company for the year 2015-2016 which has been duly approved by the Board of Directors after considering the recommendation made by the Audit Committee of the Company at the meeting held on 22nd June, 2015.

By Order of the Board

For Cetex Petrochemicals Limited

S.N.Satiya Priya

Company Secretary

Place: Chennai

Date: 1st September, 2015



DIRECTORS' REPORT

The Board of Directors presents their Twelfth Annual Report and the Audited Financial Statement for the financial year ended 31st March, 2015.

Financial Results

The financial results of your Company for the year under review are as below:

(Rs. In Lakhs)

Particulars	For the year ended 31-3-2015	For the year ended 31-3-2014
Total Income (less excise duty)	17,063.94	13,345.94
Total Expenditure	16,153.51	12,743.76
Profit before, exceptional and extraordinary items and tax	910.42	602.18
Profit/(Loss) before tax	910.42	602.18
Provision for taxation for		
For Current Year	182.16	200.29
Less: MAT Credit	(182.16)	-
Deferred Tax	272.92	(1.58)
Mat Credit Utilized	-	(46.14)
Profit/(Loss) after tax before dividend	637.51	449.61

During the year the Company has achieved a Profit before Tax (PBT) of Rs.910.42 Lakhs and a Profit after Tax (PAT) of Rs.637.51 Lakhs.

Share Capital

As on 31st March, 2015, the Authorized Share Capital of the Company is Rs. 60,00,00,000/- (Rupees Sixty Crores Only) divided into 6,00,00,000 (Six Crores Only) Equity Shares of Rs.10/- (Rupees Ten Only) each and Paid Up Share Capital of the Company is Rs. 57,56,92,780/- (Rupees Fifty Seven Crores Fifty Six Lakhs Ninety Two Thousand Seven Hundred and Eighty Only) divided into 5,75,69,278 (Five Crores Seventy Five Lakhs Sixty Nine Thousand Two Hundred and Seventy Eight Only) Equity Shares of Rs. 10/- (Rupees Ten Only) each.

During the year under review, the Company has allotted 1,35,35,196 equity shares of Rs.10/- each amounting to Rs. 13,53,51,960/-.

Transfer to Reserves

The Company has not transferred any amount to "Reserves Account" during the year ended 31st March, 2015. Hence the amount outstanding as on 31st March, 2015 is "NIL".



Dividend

In view of the on-going MIBK project, your directors do not recommend payment of dividend for the financial year ended 31st March, 2015.

Extract of Annual Return

In Pursuant to requirement of Section 92(3) of the Companies Act, 2013 (the Act), the extract of the annual return is given in Annexure I in the prescribed Form MGT-9, which forms part of this report.

Number of Meetings of The Board

During the year, Nineteen board meetings were held on April 16, 2014; June 6, 2014; July 21, 2014; August 5, 2014; September 13, 2014; September 29, 2014; October 6, 2014; October 25, 2014; December 8, 2014; January 9, 2014; January 28, 2015; February 2, 2015; February 11, 2015; March 5, 2015; March 16, 2015; March 25, 2015; March 27, 2015; March 30, 2015 and March 31, 2015.

The attendance records of all the Directors are as follows:

Name of the Directors	No. of. Board Meetings		Annual General Meeting
	Held	Attended	
T.G.S.Mahesh	19	19	1
S.Ilanahai	19	19	1
S.Gowthaman	19	19	1
R.Kannan	19	19	1
Badrinarayanan Choudhary Kota	19	6	1
S.Venkataraman	19	6	0
R.Vasudevan	19	6	0
A.H.Krishnamurthy	19	6	1
M.Chidambaram	19	6	1

DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL WHO WERE APPOINTED OR RESIGNED DURING THE YEAR

Mr.A.H.Krishnamurthy and Mr. Chidambaram stepped down from the Board of the Company on March 31, 2015. They were associated with the Company for a period of four years as Independent Directors. The board places on record its appreciation for the invaluable contribution and guidance provided by them.

Pursuant to the provisions of Section 149 of the Act, Mr. Vasudevan Raghavan, was appointed as an Independent Director at the Extra-Ordinary General Meeting held on February 23, 2015.

Pursuant to the provisions of Sections 196, 197 read with Schedule V and all other applicable provisions of the Act, Mr. Subramanian Venkataraman was appointed as a Whole-Time Director at the Extra-Ordinary General Meeting held on February 23, 2015.



Mr. D.Srinivasan, was appointed as an additional director in the category of Independent Director of the Company, by the Board, in their meeting held on June 22, 2015 and the motion for considering the approval of his appointment as Independent Director will be placed before the members in the ensuing Annual General Meeting.

Pursuant to the provisions of Section 203 of the Act, the appointments of Mr.S.Ilanahai, Managing Director, Mr. G.Sekar, Chief Financial Officer and Mr.Sasikumar Veeramani, Company Secretary as key managerial personnel of the Company were formalized.

Mr. G.Sekar, was retired as Chief Financial officer on March 27, 2015 on attaining the age of 58 years as per the Company's policy. He was associated with a company for over 20 years. The Board places on record its appreciation for the invaluable contribution provided by him.

Mr. Sasikumar Veeramani was resigned from the post of Company Secretary on October 31, 2014. The Board places on record its appreciation for the invaluable contribution provided by him.

Mr. S.Somasundaram, Deputy General Manager, Finance was appointed as Chief Financial Officer of the Company by the Board in their meeting held on 22nd June, 2015.

Ms. Satiya Priya, was appointed as a Company Secretary of the Company by the Board in their meeting held on February 5, 2015.

DIRECTOR LIABLE TO RETIRE BY ROTATION

Mr. T.G.S.Mahesh, liable to retire by rotation and being eligible has offered himself for re-appointment.

DECLARATION GIVEN BY INDEPENDENT DIRECTORS

The terms and conditions of appointment of independent directors are as per Schedule IV of the Act. All Independent Directors have submitted a declaration that they meet the criteria of independence as provided in Section 149(6) of the Act and there has been no change in the circumstances which may affect their status as independent director during the year.

POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION AND OTHER DETAILS

CRITERIA FOR SELECTION OF NON-EXECUTIVE DIRECTORS

- a) Considering the requirement of skill sets on the Board, eminent people having an independent standing in their respective field/profession, and who can effectively contribute to the Company's business and policy decisions are considered by the Nomination and Remuneration Committee, for appointment, as Independent Directors on the Board. The Committee, inter alia, considers qualification, positive attributes, area of expertise and number of Directorships and Memberships held in various committees of other companies by such persons in accordance with the Company's Policy for Selection of Directors and determining Directors' independence.
- b) The Non Executive Directors shall be of high integrity with relevant expertise and experience so as to have a diverse Board with Directors having expertise in the fields of manufacturing, marketing, finance, taxation, law, governance and general management.
- c) The N&R Committee shall ensure that the candidate identified for appointment as a Director is not disqualified for appointment under Section 164 of the Companies Act, 2013.



- d) The Board considers the Committee's recommendation, and takes appropriate decision.
- e) In case of re-appointment of Non Executive Directors, the Board shall take into consideration the performance evaluation of the Director at his engagement level.

REMUNERATION POLICY

Remuneration policy in the Company is designed to create a high performance culture. It enables the Company to attract, retain and motivate employees to achieve results. The remuneration structure is tailored to the regulations, practices and benchmarks prevalent in the Petrochemicals industry.

The Non Executive Directors shall be entitled to receive remuneration by way of sitting fees, reimbursement of expenses for participation in the Board / Committee meetings and commission as detailed hereunder:

- i. A Non Executive Director shall be entitled to receive sitting fees for each meeting of the Board or Committee of the Board attended by him/her, of such sum as may be approved by the Board of Directors within the overall limits prescribed under the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014;
- ii. The Independent Directors of the Company shall not be entitled to participate in the Stock Option Scheme of the Company, if any, introduced by the Company.

MANAGING DIRECTOR - CRITERIA FOR SELECTION / APPOINTMENT

For the purpose of selection of the Managing Director, the N&R Committee shall identify persons of integrity who possess relevant expertise, experience and leadership qualities required for the position and shall take into consideration recommendation, if any, received from any member of the Board.

The Committee will also ensure that the incumbent fulfills such other criteria with regard to age and other qualifications as laid down under the Companies Act, 2013 or other applicable laws.

REMUNERATION FOR THE MANAGING DIRECTOR

- i. At the time of appointment or re-appointment, the Managing Director shall be paid such remuneration as maybe mutually agreed between the Company (which includes the N&R Committee and the Board of Directors) and the Managing Director within the overall limits prescribed under the Companies Act, 2013.
- ii. The remuneration shall be subject to the approval of the Members of the Company in General Meeting.
- iii. The remuneration of the Managing Director is broadly divided into fixed and variable components. The fixed component comprises salary, allowances, perquisites, amenities and retirement benefits. The variable component comprises performance bonus by way of Commission.
- iv. In determining the remuneration of the Managing Director the N&R Committee shall ensure / consider various factors such as qualification, experience, expertise, performance, prevailing remuneration in the industry and the financial position of the company.



REMUNERATION POLICY FOR THE SENIOR MANAGEMENT EMPLOYEES

- i. In determining the remuneration of the Senior Management Employees, the N&R Committee shall ensure /consider the following:
 - a. Aligning the remuneration with long term interest of the company and its shareholders;
 - b. Link to the long term strategy as well as annual business performance of the company;
 - c. Reflective of line expertise, market competitiveness so as to attract the best talent.
 - d. The remuneration will be determined by the committee and recommend to the board for approval.

BOARD EVALUATION

The Board of Directors has carried out an annual evaluation of its own performance, Board Committees and Individual Directors pursuant to the Provisions of the Companies Act, 2013.

The performance of the Board was evaluated by the board after seeking inputs from all the directors on the basis of the criteria such as the Board composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.

The Board and the Nomination and Remuneration Committee ("N&R") reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the Board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the Chairman was also evaluated on the key aspects of his role.

The Board observed that there are no qualifications, reservations, adverse remarks or disclaimer by the Auditors as well as by the Secretarial Auditor in their reports.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The Company has not given any loan to any person or other body corporate, given any guarantee or provided security in connection with a loan to any other body corporate or person or acquired by way of subscription, purchase or otherwise, the securities of any other body corporate. As specified under Section 186 of the Companies Act 2013.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

During the Financial Year 2014-15, the Company has not entered into any transaction/(s) with the Related Parties as provided under section 188 of the Companies Act, 2013. Thus disclosure in form AOC-2 is not required.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There are no material changes or 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 the report.



RISK MANAGEMENT POLICY

The Company laid down the procedures to inform Board Members about the risk assessment and minimization procedures. Accordingly, the Company periodically submits the Risk Management Report to the Board for the review and suggestions.

COMMITTEES OF THE BOARD

A. AUDIT COMMITTEE

- i. The Audit Committee of the Company is constituted in line with the provisions of Section 177 of the Act.
- ii. The terms of reference of the audit committee are broadly as under:
 - Recommend the appointment, remuneration and terms of appointment of auditors of the Company;
 - Review and monitor the auditor's independence and performance, and effectiveness of audit process;
 - Examination of the financial statement and the auditors' report thereon;
 - Approval or any subsequent modification of transactions of the company with related parties;
 - Scrutiny of inter-corporate loans and investments;
 - Valuation of undertakings or assets of the company, wherever it is necessary;
 - Evaluation of internal financial controls and risk management systems;
 - Monitoring the end use of funds raised through public offers and related matters.
 - The audit committee may call for the comments of the auditors about internal control systems, the scope of audit, including the observations of the auditors and review of financial statement before their submission to the board and may also discuss any related issues with the internal and statutory auditors and the management of the Company.
- iii. The audit committee invites executives, as it considers appropriate (particularly the head of the finance function), representatives of the statutory auditors and representatives of the internal auditors to be present at its meetings. The Company Secretary acts as the secretary to the audit committee.
- iv. The composition of the audit committee and the details of meetings attended by its members are given below:

S. No	Name	Category	Designation
1	R.Vasudevan	Independent Director	Chairman
2	D.Srinivasan	Independent Director	Member
3	A.H.Krishnamurthy*	Independent Director	Member
4	M.Chidambaram*	Independent Director	Member
5	T.G.S.Mahesh	Non-Executive Director	Member

*Mr. A.H.Krishnamurthy and Mr. M.Chidambaram, resigned from the committee on 31st March, 2015.

v. AUDIT COMMITTEE RECOMMENDATIONS

During the year all the recommendations of the Audit Committee were accepted by the Board.

**vi. VIGIL MECHANISM**

The Company has a Vigil Mechanism name Whistle Blower Policy to deal with genuine concern raised by the Directors / Employees, if any. The details of the Whistle Blower policy is explained in the Corporate Governance Report and also posted on the Company's website www.cetexpetro.com

The Company has formulated a Whistle Blower Policy of Vigil Mechanism and has established a mechanism for Directors/ Employees to report concerns about unethical behavior, actual or suspected fraud, or violation of the code of conduct or ethics policy. The Whistle Blower Policy broadly covers a detailed process for reporting, handling and investigation of fraudulent activities and providing necessary protection to the employees who report such fraudulent activities/unethical behavior. All suspected violations and Reportable Matters are reported to the Chairman of the Audit Committee directly. The company affirms that no personnel have been denied access to the Audit Committee.

Further details are available in the Whistle Blower policy of the Company posted in Company website www.cetexpetro.com.

B. NOMINATION AND REMUNERATION COMMITTEE

In compliance with Section 178 of the Companies Act, 2013, the Board has renamed the existing "Remuneration Committee" as the "Nomination and Remuneration Committee".

The terms of reference of the Committee inter alia, include the following:

- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
- Formulation of criteria for evaluation of Independence of Directors and the Board;
- Devising a policy on Board Diversity;
- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal.
- The Nomination and Remuneration Committee comprises of non-executive and independent directors.

S. No	Name	Category	Designation
1	R.Vasudevan	Independent Director	Chairman
2	D.Srinivasan	Independent Director	Member
3	A.H.Krishnamurthy*	Independent Director	Member
4	M.Chidambaram*	Independent Director	Member
5	T.G.S.Mahesh	Non-Executive Director	Member

*Mr. A.H.Krishnamurthy and Mr. M.Chidambaram, resigned from the committee on 31st March, 2015.



C. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The Audited Financial Statement for the year ended March 31, 2015 was signed by the statutory auditor on June 20, 2015 and determined the Net Profit of the Company is Rs.637.51/- Lakhs. As a result, the provisions of Sec 135 of the act are applicable to the company and the board is in the process of constituting the CSR Committee.

MANAGEMENT DISCUSSION AND ANALYSIS

INDUSTRY STRUCTURE AND DEVELOPMENT

Cetex Petrochemicals Limited has been the only manufacturer of Methyl Ethyl Ketone (MEK) and Secondary Butyl Alcohol (SBA) in India, with the Capacity of 20,000 tones per annum. This accounts for 40% total consumption in India.

OUTLOOK

The Company is in the process of implementing MIBK Project and the project is expected to be completed by June of 2017.

OPPORTUNITIES

During the year 2014-15, the company has manufactured 3,479.237 tones of MEK & 12,715.884 tones of SBA and which register 20.64% growth in production of MEK & 43% growth in production of SBA.

The revenue from operations for the financial year 2014-15 at Rs.180.61/- crores, was higher by 26.63% over last year (Rs.142.63/- crores in 2013-14). Once the expansion of the MIBK project is completed the company is expected to achieve the revenue from operations of Rs.700/- crores.

The Company is focusing to market its products in overseas to increase its revenue. As a result, the company has earned 18% revenue by selling the products in the overseas market during the year.

RISK, CONCERNS & THREATS

Source of raw material is the major risk and concern for the operations of the Company. Also import of the material poses a threat to the profitability of the company. However, the Company is in a position to mitigate the risk and threat by improving the efficiency of the operations and by finding alternate source of raw material.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has established system of internal control across all of its business operations and for safeguarding the Assets. The functions of Internal Audit are carried out by independent firm of Chartered Accountants, who submit their reports on a quarterly basis to the Management. These reports are also placed before the Audit Committee on its meetings and they are reviewed by the Audit Committee. The Board, Audit Committee and the Management ensure that the internal control system operates effectively within the organization. The Internal Auditors review the adequacy of internal control system and suggest necessary check and balances to ensure and increase the effectiveness of the system. Clear policies have been laid down for approval and control of expenditure. Investment decisions involving capital expenditure are subjected to detailed appraisal and review. Capital and revenue expenditure are monitored and controlled with reference to approved budgets.



HUMAN RESOURCES / INDUSTRIAL RELATIONS

Human resources are the most important resources in an organization and needs to be used efficiently, because success, stability and growth of an organization depends on its ability in acquiring, utilizing and developing the human resources for the benefits of the organization. In the final analysis, it is the people (i.e. employees) who produce results and generate a climate conducive to the growth and development of the organization during the year employees attended series of training - Technical and Soft skills as part of Employee Development Program. Special Onsite Program and In-house Training programme were also conducted on safety. The company was focused on Career development of employees and Manpower requirement was filled by giving priority to internal sources - through promotions / horizontal transfers. Key Performance Indicators are utilized for the career growth of employees.

During the year, the industrial relations continued to be cordial, conducive and mutually productive. The Company's Industrial Relations policy has been benchmarked to the manufacturing sector. This has helped to build a healthy relationship and resolve issues through mutual dialogue.

The Human Resources Department created an "Internal Complaints Committee" for the prevention and redressal of sexual harassment of women at work place as per the requirement of Sexual harassment of Women at Work place (Prevention, Prohibition & Redressal) Act 2013. There were no incidents of sexual harassment reported during the year under review.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013, the board of directors, to the best of their knowledge and ability, confirm that:

- a. In the preparation of the Annual Accounts for the year 31st March 2015, the applicable Accounting Standards have been followed and there are no material departures;
- b. The Directors have selected such accounting policies in consultation with the statutory auditors 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 the financial year and profit of the Company for the financial year;
- c. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013. They confirm that there are adequate systems and control for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. The annual accounts for the financial year ended 31st March, 2015 have been prepared on a going concern basis;
- e. The Directors devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

A statement giving details of conservation of energy, technology absorption, foreign exchange earnings and outgo in accordance with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 is annexed hereto and forms part of this Report.


a. CONSERVATION OF ENERGY

Your Company has taken substantial efforts to conserve the energy consumption, which reduces the consumption of power and fuel and also corresponding reduction in the cost of production of the Company. The Company is using the green energy to reduce the fossil fuel consumption and the Company has taken measures to reduce water consumption.

POWER AND FUEL CONSUMPTION

S. No.	Particulars	2014-15	2013-14
01	Electricity		
	a) Purchased(Units KWH) in Lacs	44.66	41.60
	Total Amount (Rs. Lacs)	354.15	303.72
	Rate per Unit (Rs.)	7.93	7.30
	b) Own Generation :		
	i) Through Diesel Generator		
	Units (KWH) in Lacs	18.06	1.94
	Units per Ltr of Diesel Oil	3.47	3.06
	Cost per Unit (Rs.)	16.62	18.01
02	Furnace Oil/LDO :		
	Quantity (K Ltrs.)	36.647	64.196
	Total Cost (Rs. Lacs)	11.69	27.45
	Average Rate (Rs.)	31899	42760
03	Wood		
	Quantity (MT)	18282	13774
	Total Cost (Rs. Lacs)	639.87	415.01
	Average Rate (Rs.)	3500	3013
04	Consumption per Unit of Production :		
	i) Products with details Unit-MT *	12517	8754
	ii) Electricity (KWH)	501	497
	iii) Furnace Oil (K.Ltr.)	0.003	0.007
	iii) Wood (MT)	1.461	1.573
	* Methyl Ethyl Ketone (MEK)	3479	2885
	Secondary Butyl Alcohol (SBA)	9038	5869
	Total	12517	8754

**b. TECHNOLOGY ABSORPTION**

Total Revenue Expenditure incurred for research and development during the year was Rs. NIL.

c. FOREIGN EXCHANGE EARNINGS AND OUTGO

Foreign exchange earned during the year in terms of actual inflow was Rs.3,279.02/- Lakhs.

Foreign exchange outgo during the year in terms of actual outflows was Rs.2207.45/- Lakhs

DEPOSITS FROM PUBLIC

The Company has not accepted any deposits from public and as such, no amount on account of principal or interest on deposits from public was outstanding as on the date of the balance sheet.

THE DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

There are no significant and material orders passed by the regulators or courts or tribunals that may have an impact for the company as a going concern and /or company's operations.

ADEQUACY OF INTERNAL CONTROLS

Your company has an adequate system of internal control commensurate with the size and nature of the Company's business. The internal auditors conduct periodical audits to ensure adequacy of internal control systems, adherence to management policies besides ensuring compliance with laws and regulations of the land.

PERSONNEL

The Board of Directors declares that none of the employees is covered under the provisions of Section 197 of the Companies Act, 2013 read with Rule 5 Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended.

CORPORATE GOVERNANCE

The Company has a fair, transparent and ethical governance practices. The company ensures transparency in all dealings and in the functioning of the management. The company operates within the accepted standards of propriety, fair play and justice.

The Company believes that, though total business risk elimination may not be possible, it can certainly be minimized by consistently developing and following the best practices of Corporate Governance. To this end, the Company focuses on developing and implementing higher standards of accountability to enable optimum returns to all stakeholders.



AUDITORS

The Statutory Auditors of the Company, M/s. Padmanabhan Ramani & Ramanujam, Chartered Accountants, Chennai, hold office till the conclusion of the ensuing Annual General Meeting of the Company and being eligible, offer themselves for re-appointment. The Company has received their written consent and a certificate that they satisfy the criteria provided under Section 141 of the Companies Act, 2013 and that the appointment, if made, shall be in accordance with the applicable provisions of the Companies Act, 2013 and rules framed there under.

The Audit Committee and the Board of Directors recommend the re-appointment of M/s. Padmanabhan Ramani & Ramanujam, Chartered Accountants, Chennai as the Auditors of the Company in relation to the financial year 2015-16 till the conclusion of the next Annual General Meeting. The re-appointment proposed is within the time frame for transition under the third proviso to sub-section (2) of Section 139 of the Companies Act, 2013.

ACKNOWLEDGEMENT

The Board places on record its grateful appreciation for the assistance and co-operation received from the Bankers, Government Authorities, Customers, Employees and Shareholders of the Company. The Board thanks the employees for their relentless effort and unified support.

On behalf of the Board of Directors

For Cetex Petrochemicals Limited

Chairman

Date: 1st September, 2015

Place: Chennai



Annexure - I

Form No. MGT-9**Extract of Annual Return**

As on the financial year ended on March 31, 2015

(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	U24119TN2003PLC050501
ii.	Registration Date	March 12, 2003
iii.	Name of the Company	CETEX PETROCHEMICALS LIMITED
iv.	Category / Sub-Category of the Company	Company Limited by shares / Indian Non-Government Company
v.	Address of the Registered office and contact details	Manali, Chennai-600 068. Tel: 044 – 25945150 Fax: 044 – 25945161 Email: cetexsecretarial@gmail.com Website: www.cetexpetro.com
vi.	Whether listed company	NO
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	N.A

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:-

Sr. No	Name and Description of main products/services	NIC Code of the Product/Service	% to Total turnover of the company
1.	Methyl Ethyl Ketone	46610	25%
2.	Secondary Butyl Alcohol	46610	53%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

The Company doesn't have any holding, subsidiary and associate company.



IV. SHAREHOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY)

i. Category-wise Shareholding

Category of Shareholders	No. of Shares held at the beginning of the year i.e. 01.04.2014				No. of Shares held at the end of the year i.e. 31.03.2015				% Change during theyear	
	Demat		% of Total Shares		Demat		% of Total Shares			
	Physical	Total	Physical	Total	Physical	Total	Physical	Total		
A. Promoter										
1) Indian										
a) Individual/HUF	0	8575629	0	8575629	0	3144955	0	3144955	5.46	14.01
b) Central Govt/State Govt (s)	0	0	0	0	0	0	0	0	0	0
c) Bodies Corp	0	21536901	0	21536901	0	8160695	0	8160695	14.18	34.73
d) Banks / FI	0	0	0	0	0	0	0	0	0	0
e) Any Other	0	0	0	0	0	0	0	0	0	0
Sub-total (A)(1):-	0	30112530	0	30112530	68.38	11305650	0	11305650	19.64	48.74
2) Foreign										
f) NRIs-Individuals	0	0	0	0	0	0	0	0	0	0
g) Other-Individuals	0	0	0	0	0	0	0	0	0	0
h) Bodies Corp.	0	0	0	0	0	25357247	0	25357247	44.05	44.05
i) Banks / FI	0	0	0	0	0	0	0	0	0	0
j) Any Other....	0	0	0	0	0	0	0	0	0	0
Sub-total(A)(2):-	0	0	0	0	0	25357247	0	25357247	44.05	44.05
B. Public Shareholding										
1. Institutions										
a) Mutual Funds	0	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	0	0	0	0	0	0	0	0	0
c) Central Govt/State Govt (s)	0	0	0	0	0	0	0	0	0	0
e) Insurance Companies	0	0	0	0	0	0	0	0	0	0
f) FIIIs	0	0	0	0	0	0	0	0	0	0
g) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0	0
h) Others	0	0	0	0	0	0	0	0	0	0
Sub-total(B)(1)	0	0	0	0	0	0	0	0	0	0



Category of Shareholders	No. of Shares held at the beginning of the year i.e. 01.04.2014				No. of Shares held at the end of the year i.e. 31.03.2015				% Change during the year
	Total		% of Total Shares		Total		% of Total Shares		
	Demat	Physical	Physical	% of Total Shares	Demat	Physical	Total	% of Total Shares	
2. Non Institutions									
a) Bodies Corp.	0	11448861	11448861	26.00	0	14843642	14843642	25.78	0.22
b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs.1 lakh	0	0	0	0	0	0	0	0	0
(ii) Individual shareholders holding nominal share capital in excess of Rs.1 lakh	0	1567646	1567646	3.56	0	6062739	6062739	10.53	6.97
c) Others (Employees)	0	905045	905045	2.06	0	0	0	0	0
Sub-total(B)(2)	0	13921552	13921552	31.62	0	20906381	20906381	36.31	7.19
Total Public Shareholding (B) = (B) (1) + (B) (2)	0	13921552	13921552	31.62	0	20906381	20906381	36.31	7.19
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	0	44034082	44034082	100.00	0	57569278	57569278	100.00	100.00



ii. Shareholding of Promoters

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% 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.	S.Ilanahai	5080666	11.54	37.75	1952447	3.39	98.24	-8.15
2.	Sujatha Ilanahai	871429	1.98	91.80	800008	1.39	100.00	-0.59
3.	Yazhini Ilanahai	871430	1.98	9.18	80000	0.14	100.00	-1.84
4.	Shalini Ilanahai	871430	1.98	35.86	312500	0.54	100.00	-1.44
5.	Wayne-Burt Petrochemicals Pvt Ltd	21536901	48.91	NIL	8160695	14.18	NIL	-34.73
6.	TGS Mahesh	880674	2.00	NIL	0	0	NIL	-2.00
7.	Wayne Burt Systems Pte Ltd	0	0	NIL	25357247	44.05	NIL	44.05
	Total	30112530	30112530	68.39	36662897	63.69	-	-


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

Particulars	Shareholding at the beginning of the year		Shareholding at the end of the year	
	No. of shares	% of total shares of the company	% of total shares of the company	% of total Shares of the company
At the beginning of the year	30112530	68.38	30112530	68.38
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):	Transfer Between Promoters			
	16.04.14	2070392	0.47	30112530
	Pref. Allotment			
	16.04.14	957557	0.22	31070087
	Pref. Allotment			
	06.06.14	3519669	0.80	34589756
	Pref. Allotment			
	21.07.14	1035197	0.24	35624953
	Transfer Between Promoter and Public			
	05.08.14	6400000	1.45	29224953
	05.08.14	977993	0.22	28246960
	Transfer Between Public and Promoter			
	05.08.14	20928	0.004	28267888
	Pref. Allotment			
	05.08.14	1035197	0.24	29303085
	Transfer Between Promoter and Public			
	29.09.14	209262	0.05	29093823
	29.09.14	1973073	0.45	27120750
	Transfer Between Employees and Promoter			
	06.10.14	884117	0.20	28004867
Transfer Between Promoter				
06.10.14	4570928	1.04	28004867	



Particulars	Shareholding at the beginning of the year		Shareholding at the end of the year	
	No. of shares	% of total shares of the company	% of total shares of the company	% of total Shares of the company
Pref. Allotment				
08.12.14	2070393	0.47	30075260	67.48
Pref. Allotment				
28.01.14	3105590	0.71	33180850	68.19
Transfer Between Promoter and Public				
02.02.15	2230307	0.51	30950543	67.684
Transfer Between Promoter				
02.02.15	7504984	1.70	30950543	67.684
Transfer Between Promoter and Public				
05.03.15	1137457	0.26	29813086	67.42
Pref. Allotment				
27.03.15	776397	0.18	30589483	67.60
Transfer Between Promoter and Public				
27.03.15	2087281	0.47	28502202	67.314
Transfer Between Promoter and Public				
30.03.15	17852263	4.05	28502202	63.08
Pref. Allotment				
31.03.15	1035196	0.24	29537398	63.32
Transfer Between Promoter and Public				
31.03.15	7125499	1.62	36662897	63.69
Transfer Between Promoter and Public				
31.03.15	17852263	4.05	36662897	63.69
At the End of the year	36662897	63.69	36662897	63.69


iv. Shareholding pattern of Top Ten Shareholders (Other than Directors, Promoters and Holders of GDR and ADRs)

Sl. No	Top Ten Shareholders	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of Shares	% of Total-Shares of the Company	No. of Shares	% of Total-Shares of the Company
1.	Sacredbanyan Infra Private Limited	11448861	26.00	14843642	25.78
2.	P.R.Shivakumar	1567646	3.56	6062739	10.53
3.	G.Charulatha	120000	0.27	0	0
4.	S.Padma	100000	0.23	0	0
5.	Sree Lakshmi Kannan	100000	0.23	0	0
6.	Manimozhi Somasundaram	85000	0.19	0	0
7.	A.E.Savithri	75000	0.17	0	0
8.	S.Chithra	75000	0.17	0	0
9.	A.J.Attanathi	50016	0.11	0	0
10.	Vijaya Sundaramurthy	50000	0.11	0	0
11.	T.Anbalagan	50000	0.11	0	0
12.	Srilakshmi Srinivasan	50000	0.11	0	0

v. Shareholding of Directors and Key Managerial Personnel

For Each of the Directors					
Sl. No	Name of the Directors	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of Shares	% of Total-Shares of the Company	No. of Shares	% of Total-Shares of the Company
1.	Mr. T.G.S. Mahesh Chairman	880674	2.00	0	0.00
2.	Mr. S.Ilanahai Managing Director	5080666	11.54	1952447	3.39
3.	Mr. S.Gowthaman Whole-time Director	16	0.00	0	0.00
4.	Mr. R. Kannan	16	0.00	0	0.00
For Each of the Key Managerial Personnel (KMP)					
5.	Mr. G.Sekar Chief Financial Officer (*)	20928	0.05	0.00	0.00

* Mr. G.Sekar- Chief Financial officer – Retired from the company on 27/03/2015.

vi. Indebtedness
Indebtedness of the Company including interest outstanding/accrued but not due for payment
(Rs. in Lakhs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	6588.91	45.57	Nil	6634.48
ii) Interest due but not paid	0	0	Nil	0
iii) Interest accrued but not	0	0	Nil	0
Total (i+ii+iii)	6588.91	45.57	Nil	6634.48
Change in Indebtedness during the financial year				
- Addition	2693.78	74.75	Nil	2768.53
- Reduction	837.09	35.72	Nil	872.81
Net Change	1856.69	39.03	Nil	1895.72
Indebtedness at the end of the financial year				
i) Principal Amount	8445.59	84.60	Nil	8530.19
ii) Interest due but not paid	0	0	Nil	0
iii) Interest accrued but not due	0	0	Nil	0
Total (i+ii+iii)	8445.59	84.60	Nil	8530.19

vii. Remuneration of Directors and key Managerial Personnel
A. Remuneration to Managing Director, Whole-time Directors and/or Manager

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount In Rs. Lakhs
		S.Ilanahai Managing Director	S.Gowthaman Whole-Time Director	R.Kannan Whole-Time Director	
1.	Grosssalary	47.22	25.96	21.06	94.24
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act,1961	0	0	0	0
	(b) Value of perquisites u/s17(2) Income-tax Act,1961	0	0	0	0
	c) Profits in lieu of salary under section17(3) Income-tax Act, 1961	0	0	0	0
2.	Stock Option	0	0	0	0
3.	Sweat Equity	0	0	0	0
4.	Commission - as % of profit - others, specify...	0	0	0	0
5.	Others, please specify	0	0	0	0
6.	Total (A)	47.22	25.96	21.06	94.24
	Ceiling as per the Act (@ 10% of profits calculated u/s 198 of the Companies Act, 2013)	0	0	0	91.04

Note: Mr. SubramanianVenkatraman, Whole time Director, appointed on 23rd February, 2015 and not drawing any remuneration from the company as per Master Service Agreement.


B. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Fee for attending board/committee meeting	Commission	Others	Total
Independent Directors					
1	A.H.Krishnamurthy	0	0	0	0
2	M. Chidambaram	0	0	0	0
3	VasudevanRaghavan	0	0	0	0
	Total(1)	0	0	0	0
Other Non-Executive Directors					
4.	Badrinarayan Choudhary Kota	0	0	0	0
5.	T.G.S. Mahesh	0	0	0	0
	Total (2)	0	0	0	0
	Total (B)=(1+2)	0	0	0	0
	Total Managerial Remuneration	0	0	0	0
	Ceiling as per the Act (@ 1% of profits calculated under Section 198 of the Companies Act, 2013)	0	0	0	0.91

Note: Mr. M.Chidambaram, Mr. A.H.Krishnamurthy, resigned from the board w.e.f. 31st March, 2015.

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

Sl. No.	Particulars of Remuneration	Key Managerial Personnel		
		G.Sekar, CFO	S.N.Satiya Priya, Company Secretary	Total (in Rs. Lakhs)
1	Grosssalary			
	a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	19.02	1.29	20.31
	(b) Valueof perquisitesu/s 17(2) Income-tax Act, 1961	0	0	0
	(c) Profits in lieu of salary undersection 17(3) Income-tax Act, 1961	0	0	0
2	StockOption	0	0	0
3	Sweat Equity	0	0	0
4	Commission - as % of profit - others, specify...	0	0	0
5	Others, please specify	0	0	0
6	Total	19.02	1.29	20.31

Note:

- Mr. G.Sekar, CFO retired from office w.e.f 27th March, 2015.
- Ms. Satiya Priya, Company Secretary was appointed w.e.f 5th February, 2015

D. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

There were no penalties, punishment or compounding of offences during the year ended March 31, 2015

On behalf of the Board of Directors

For Cetex Petrochemicals Limited
Chairman

Date: 1st September, 2015

Place: Chennai



INDEPENDENT AUDITORS' REPORT

To the Members of Cetex Petrochemicals Limited

Report on the Financial Statements

We have audited the accompanying financial statements of Cetex Petrochemicals Limited ('the company'), which comprise the Balance Sheet as at March 31, 2015 and the Statement of Profit and Loss, Cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these 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 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.

Auditor's Responsibility

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

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 thereunder.

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 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 and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. An audit also includes evaluating the appropriateness of 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 financial statements.



Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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, of the state of affairs of the company as at 31st March, 2015, and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") 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 statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable.
2. 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, Statement of Profit and Loss and Cash Flow Statement dealt with by this report are in agreement with the books of account;
 - d. In our opinion, the aforesaid 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 written representations received from the directors as on March 31, 2015 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015 from being appointed as director in terms of Section 164(2) of the Act.
 - f. 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 has disclosed the impact of the pending litigations on its financial position in its financial statement vide Note No. 27;
 - (ii) The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - (iii) There were no amounts required to be transferred to the Investor Education and Protection Fund by the company.

For PADMANABHAN RAMANI & RAMANUJAM
Chartered Accountants
Firm Registration Number: 002510S

(P RANGA RAMANUJAM)
PARTNER
Membership No.22201

Place : Chennai
Date : 20th June, 2015

**ANNEXURE TO THE AUDITORS' REPORT****REFERRED TO IN PARAGRAPH 1 UNDER SECTION TITLED 'REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS' OF OUR REPORT OF EVEN DATE**

1. (a) The company is maintaining proper records showing full particulars including quantitative details and situation of fixed assets.
(b) Fixed assets have been physically verified by the management during the year. No material discrepancies have been noticed on such physical verification.
2. (a) Physical verification of inventory has been conducted at reasonable Intervals by the management;
(b) The procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
(c) The company is maintaining proper records of inventories. The discrepancies noticed on verification, between the physical stocks and its book records were not material.
3. The Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Consequently clauses (iii)(a) to (iii)(b) of paragraph 3 of the Order are not applicable to the company.
4. In our opinion and according to the information and explanations furnished to us, there are adequate internal control systems commensurate with the size of the company and the nature of its business with regard to purchases of inventory, fixed assets and sale of goods and services. During the course of the audit, we have not observed any continuing failure to correct major weaknesses in internal controls.
5. According to the information and explanations given to us and in our opinion the company has not accepted any deposit from the public within the meaning of provisions of S.73 to 76 and any other relevant provisions of the Act and the rules framed there under. Therefore, the provisions of clause (v) of the paragraph 3 of the Order are not applicable to the company.
6. We have broadly reviewed the cost records maintained by the company pursuant to the rules made by the Central Government under section 148(1) of the Act for the maintenance of cost records and we are of the opinion that, prima facie, the prescribed records have been made and maintained. We are not required to and, accordingly have not made a detailed examination of cost records.
7. (a) The company is generally regular in depositing the undisputed statutory dues including provident fund, investor education and protection fund, employees state insurance, income tax, sales tax, wealth tax, service tax, customs duty, excise duty, value added tax and other material statutory dues with appropriate authorities. According to the information and explanations given to us and in our opinion no undisputed amounts payable in respect of income tax, sales tax, wealth tax, service tax, customs duty and excise duty and value added tax were at arrears as at 31st March 2015 for a period of more than six months from the date they became payable.



- (b) There is no disputed sales tax/income tax/custom duty/wealth tax/service tax/value added tax except excise duty for which the details are furnished below:

Name of the statute	Nature of the disputed tax	Amount (Rs.)	Period to which the amount relates	Forum where the dispute is pending
The Central Excise Act,1944	Excise duty	189.05 lakhs	April, 2007 to May, 2014	Customs Excise & Service Tax Appellate Tribunal (CESTAT)

- (c) There were no amounts which were required to be transferred to the Investor education and Protection Fund by the Company.
8. The company does not have accumulated losses at the end of the financial year. It has not incurred cash loss in the current financial year and also has not incurred any cash loss in the immediately preceding financial year.
 9. Based on our audit procedures and according to the information and explanations given to us and in our opinion, the company has not defaulted in repayment of dues to the financial institutions and banks. The company has not issued any debentures.
 10. In our opinion and according to information and explanations given to us, the company has not given any guarantee for loans taken by others from Banks or Financial Institutions.
 11. According to information and explanation given to us and in our opinion, the term loan obtained during the year has been applied for the purpose for which it was obtained.
 12. According to the information and explanations given to us and in our opinion, no material fraud on or by the company has been noticed or reported during the course of our audit.

For PADMANABHAN RAMANI & RAMANUJAM
Chartered Accountants
Firm Registration Number: 002510S

(P RANGA RAMANUJAM)
PARTNER
Membership No.22201

Place : Chennai
 Date : 20th June, 2015



Form No. MR-3
SECRETARIAL AUDIT REPORT

For the Financial Year 2014-15

To,
The Members,
Cetex Petrochemicals Limited

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Cetex Petrochemicals Limited (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Cetex Petrochemicals Limited 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, We hereby report that in our opinion, the company has, during the audit period covering the year ended March 31, 2015 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:

1. We have examined the books, papers, minute books, forms and returns filed and other records maintained by "the Company" for the year ended March 31, 2015 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 - Not Applicable;
 - (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder - Not Applicable;
 - (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings ;
 - (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 – Not Applicable ;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 – Not Applicable;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 – Not Applicable;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 – Not Applicable;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 – Not Applicable;



- (f) 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 - Not Applicable;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 – Not Applicable;
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998– Not Applicable;
2. We report that, based on the information provided by the Company, its officer and authorized representative during the conduct of audit, 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 labour and industrial laws, Environmental laws, rules, regulations and guidelines.,
 3. We 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.
 4. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent in advance.
 5. During the period under review the Company has issued shares to the existing shareholders through preferential allotments.
 6. We further report that during the audit period, there are no instances of:
 - i. Public / Rights / debentures / sweat equity.
 - ii. Redemption / buy-back of securities.
 - iii. Merger / amalgamation / reconstruction etc.
 - iv. Foreign technical collaborations.

for **M.Alagar & Associates**

M. Alagar

FCS No: 7488

C P No: 8196

Place: Chennai

Date : 1st September, 2015


BALANCE SHEET AS AT 31ST MARCH, 2015

	Particulars	Note no.	As at 31st March, 2015 Rs. Lacs		As at 31st March, 2014 Rs. Lacs	
I.	EQUITY AND LIABILITIES					
	(1) Shareholders' Funds					
	(a) Share Capital	2	5,756.93		4,403.41	
	(b) Reserves and Surplus	3	18,453.99		16,569.66	
				24,210.92		20,973.07
	(2) Share application money pending allotment	4		-		185.00
	(3) Non-Current Liabilities					
	(a) Long-term Borrowings	5	4,384.56		3,767.09	
	(b) Deferred Tax Liabilities (Net)	6	827.02		550.51	
	(c) Other Long Term Liabilities	7	108.29		208.29	
	(d) Long-term provisions	8	43.12		36.20	
				5,362.99		4,562.09
	(4) Current Liabilities					
	(a) Short-term Borrowings	9	3,532.94		2,592.40	
	(b) Trade Payables	10	2,169.94		2,284.96	
	(c) Other Current Liabilities	11	2,145.50		1,724.17	
	(d) Short-term Provisions	12	45.28		23.97	
				7,893.66		6,625.50
	TOTAL			37,467.57		32,345.66
II.	ASSETS					
	(1) Non-current Assets					
	(a) Fixed Assets					
	(i) Tangible Assets	13	24,401.64		15,543.69	
	(ii) Intangible Assets		9.57		-	
	(iii) Capital Work-in-Progress		4,214.93		7,947.89	
	(iv) Intangible assets under development		13.63		13.63	
				28,639.77		23,505.21
	(b) Long Term Loans and Advances	14		235.87		2,215.83
	(2) Current Assets					
	(a) Inventories	15	2,515.98		2,295.36	
	(b) Trade Receivables	16	4,137.59		2,961.17	
	(c) Cash and Cash equivalents	17	447.64		405.64	
	(d) Short-term Loans and Advances	18	1,490.71		962.48	
				8,591.92		6,624.63
	TOTAL			37,467.57		32,345.66
	Significant Accounting policies and notes to accounts	1 to 38				

NOTES REFERRED TO ABOVE, FORM AN INTEGRAL PART OF THIS BALANCE SHEET AS PER REPORT OF EVEN DATE ATTACHED

For Padmanabhan Ramani & Ramanujam
Chartered Accountants
Firm Registration No.002510S

For and on behalf of the Board

P.Ranga Ramanujam
Partner
Mem. No.22201

T.G.S.Mahesh
Chairman

S.Ilanahai
Managing Director

Chennai
20.06.2015

S.N.Satiya Priya
Company Secretary


STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2015

Particulars	Note no.	For the year ended 31st March, 2015 Rs. Lacs	For the year ended 31st March, 2014 Rs. Lacs
INCOME :			
I. Revenue from operations	19	18,060.95	14,262.87
(Less) Excise duty		1,070.17	972.78
		16,990.78	13,290.09
II. Other Income	20	73.16	55.85
III. Total Revenue (I+II)		17,063.94	13,345.94
IV. EXPENDITURE :			
Cost of materials consumed	21	10,497.63	8,470.07
Purchase of Stock-in-Trade	22	1,678.84	1,473.21
Changes in inventories of finished goods, work-in-process and Stock-in-Trade	23	7.38	193.62
Employee benefits expense	24	542.42	378.24
Finance Costs	25	628.10	487.84
Depreciation and Amortisation expense		368.85	252.67
Other expenses	26	2,430.29	1,488.11
Total expenses		16,153.51	12,743.76
V. Profit before exceptional and extraordinary items and tax (III-IV)		910.42	602.18
VI. Exceptional items		-	-
VII. Profit before extraordinary items and tax (V-VI)		910.42	602.18
VIII. Extraordinary items		-	-
IX. Profit before tax (VII-VIII)		910.42	602.18
X. Tax expense:			
(1) For Current Year		182.16	200.29
(2) Less: MAT credit		(182.16)	-
(3) Deferred tax		272.92	(1.58)
MAT Credit Utilized		-	(46.14)
Profit for the Period		637.51	449.61
Earnings per Equity Share before and after extraordinary items (Rs.10/-each)			
- Basic (Rs.)		1.27	1.22
- Diluted (Rs.)		1.27	1.11
Significant Accounting policies and notes to accounts	1 to 38		

NOTES REFERRED TO ABOVE, FORM AN INTEGRAL PART OF THIS BALANCE SHEET
AS PER REPORT OF EVEN DATE ATTACHED

For Padmanabhan Ramani & Ramanujam
Chartered Accountants
Firm Registration No.002510S

For and on behalf of the Board

P.Ranga Ramanujam
Partner
Mem. No.22201

T.G.S.Mahesh
Chairman

S.Ilanahai
Managing Director

Chennai
20.06.2015

S.N.Satiya Priya
Company Secretary


CASH FLOW STATEMENT

Particulars	As at 31st March, 2015		As at 31st March, 2014	
	Rs. Lacs		Rs. Lacs	
CASH FLOW FROM OPERATING ACTIVITIES				
NET PROFIT BEFORE TAX & EXTRA-ORDINARY ITEMS AS PER STATEMENT OF PROFIT AND LOSS		910.42		602.18
ADJUSTMENTS FOR :				
Depreciation	368.85		252.67	
Interest paid (net)	600.75		432.00	
		969.61		684.67
NET PROFIT BEFORE WORKING CAPITAL CHANGES		1,880.03		1,286.85
ADJUSTMENTS FOR :				
Trade and other receivables	(1,401.90)		(1,242.71)	
Inventories	(220.61)		355.17	
Trade and other payables	327.62		1,531.52	
		(1,294.89)		643.98
Tax paid		585.14		1,930.83
		(182.16)		(154.15)
CASH GENERATED FROM OPERATING ACTIVITIES		402.98		1,776.68
CASH FLOW FROM INVESTING ACTIVITY				
Purchase of Fixed Assets (including capital advance)	(3,362.70)		(8,669.35)	
Movements in Long-term Loans and Advances	10.32		(8.58)	
NET CASH USED FOR INVESTING ACTIVITIES		(3,352.38)		(8,677.93)
CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from Issue of Share Capital	1,168.52		1,247.52	
Proceeds of Share Premium	1,261.48		1,302.49	
Share Application Money	-		185.00	
Proceeds from secured loan	1,464.93		3,873.13	
Interest paid (net)	(600.75)		(432.00)	
		3,294.18		6,176.14
NET INCREASE IN CASH & CASH EQUIVALENT		344.78		(725.11)
Opening Balance of Cash and Cash Equivalents		13.16		738.27
Closing Balance of Cash and Cash Equivalents		357.94		13.16

Note: Cash Flow statement has been prepared under the indirect method.
AS PER REPORT OF EVEN DATE ATTACHED

For **Padmanabhan Ramani & Ramanujam**
Chartered Accountants
Firm Registration No.002510S

For and on behalf of the Board

P.Ranga Ramanujam
Partner
Mem. No.22201

T.G.S.Mahesh
Chairman

S.Ilanahai
Managing Director

Chennai
20.06.2015

S.N.Satiya Priya
Company Secretary



**SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF
THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2015**

1. Significant Accounting Policies**1.1. System of Accounting**

The financial statements are prepared under the historical cost convention on accrual basis to comply with the Generally Accepted Accounting Principles in India (Indian GAAP) and the Accounting Standards notified under the relevant provisions of The Companies Act, 2013.

1.2. Use of Estimates

The preparation of financial statements requires estimates and assumptions which affect the reported amount of assets, liabilities, revenue and expenses of the reporting period. The difference between the actual results and estimates are recognized in the period in which the results are known or materialized.

1.3. Inventories

- i) Raw materials, packing materials and stores and spare parts are valued at lower of cost or net realizable value. Cost is determined on FIFO method. Cost for the purpose of valuation comprises of all costs of purchase and other costs, incurred in bringing the inventories to their present location and condition but excludes CENVAT and VAT.
- ii) Finished Goods are valued at lower of cost or net realizable value. Cost for the purpose of valuation is cost of materials (net of CENVAT and VAT), manufacturing overheads, cost of conversion and other costs incurred in bringing the inventories to their present location and condition and excise duty.
- iii) Stock-in Trade are valued at lower of cost or net realizable value. Cost for the purpose of valuation is cost of materials on CIF basis, customs duty and other costs incurred in bringing the inventories to their present location and condition.
- iv) Work in progress is valued at lower of cost or net realizable value. Cost for the purpose of valuation is cost of materials (net of CENVAT and VAT) and manufacturing overheads.
- v) By products are valued at estimated net realizable value.

1.4. Depreciation

Depreciation on fixed assets other than free-hold land is provided on straight line method based on useful lives of the assets as prescribed in Schedule II to The Companies Act, 2013. For the additions /deletions during the year, depreciation is provided on prorata basis with reference to the date of addition /deletion.

1.5. Revenue Recognition

- i) Revenue is recognized on the transfer of risks and rewards in goods. Revenue is recognized only when it can be reliably measured and it is reasonable to expect ultimate collection.
- ii) Interest income is recognized on time proportion basis, taking into account the amount outstanding and rate applicable.
- iii) Dividend income is recognized when the right to receive the amount is established.

1.6. Tangible Assets

Tangible assets are stated at cost less accumulated depreciation and impairment losses, if any. The cost of tangible assets includes taxes and duties (other than those subsequently recoverable from tax authorities), freight and other expenses directly attributable for bringing the assets to its working condition for their intended use relating to acquisition and installation of respective assets and borrowing costs of qualifying assets. Administrative and general overhead expenses are excluded unless they are specifically attributable to the construction or acquisition of the qualifying asset or bringing it to its working condition.

**1.7. Intangible Assets**

Intangible Assets are recorded at cost less accumulated amortization or impairment losses, if any. The intangible assets arising out of developmental activities are recognized and amortized over a period of its useful life as per best estimate, not exceeding 10 years from the date they are available for use.

Expenditure on research is expended as and when it is incurred.

1.8. Foreign Currency Transactions

Transactions denominated in foreign currencies are recorded at exchange rates prevailing as on the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are restated at the year-end exchange rates. Non-monetary foreign items are carried at cost.

Any income or expenditure on account of exchange differences on the settlement is recognized in the Statement of Profit and Loss.

1.9. Employees Retirement Benefit

- i) Contributions under defined contribution plans are expensed on accrual basis in the Statement of Profit and Loss.
- ii) Contributions to retirement benefit plan in respect of Gratuity is based on actuarial valuation administered by Life Insurance Corporation of India.
- iii) Leave encashment is provided at undiscounted basis on the number of days of leave available at the end of the year, based on salary payable

1.10. Borrowing Costs

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to the Statement of Profit and Loss. Borrowing costs include exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest costs.

1.11. Taxes on Income

The tax expense comprises of current year tax and deferred tax charged to the Statement of Profit and Loss for the year. The current tax is calculated in accordance with tax laws applicable for the current financial year. The deferred tax charge or credit is recognized using tax rates and tax laws that have been enacted as on the date of the Balance Sheet. Deferred tax asset, arising out of timing difference on unabsorbed depreciation and on carried forward losses is recognized only to the extent that there is a virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realized. Deferred tax asset on timing differences arising due to other items is recognized and carried forward only to the extent there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax asset can be realized.

1.12. Impairment of Assets

All assets are reviewed for impairment as on the date of the Balance Sheet. An Asset is treated as impaired when the carrying cost of the asset exceeds its recoverable value. An impairment loss charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognized in the previous accounting period is reversed, if there has been a change in the estimate of recoverable amount.

**NOTES FORMING PART OF THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31st MARCH, 2015****2. Share Capital****2.1 Authorised Share Capital**

Particulars	As at March 31, 2015 Rs. Lacs	As at March 31, 2014 Rs. Lacs
60,000,000 (45,000,000) Equity Shares of Rs.10/ each	6,000.00	4,500.00

2.2 Issued, subscribed and fully paid

Particulars	As at March 31, 2015 Rs. Lacs	As at March 31, 2014 Rs. Lacs
57,569,278 (44,034,082) Equity Shares of Rs.10/ each	5,756.93	4,403.41

2.3 Reconciliation of the number of shares outstanding as at 31st March, 2015 and as at 31st March, 2014**Equity Shares**

Particulars	As at March 31, 2015 Rs. Lacs	As at March 31, 2014 Rs. Lacs
Equity shares outstanding at the beginning of the year	44,034,082	30,058,930
Add : Shares allotted during the year	13,535,196	13,975,152
Equity shares outstanding at the end of the year	57,569,278	44,034,082
The company does not have any holding company nor it has any subsidiaries.	Nil	Nil

2.4 Shares in the company held by each shareholder holding more than 5% share

Name of the Shareholder	As at March 31, 2015		As at March 31, 2014	
	No. of Shares	% held	No. of Shares	% held
Wayne Burt Systems Pte Ltd	25,357,247	44.05	-	-
Sacredbanyan Infra Private Limited	14,843,642	25.78	11,448,861	26.00
Wayne Burt Petrochemicals Private Limited	8,160,695	14.18	21,536,901	48.91
Mr.P.R.Shivakumar	6,062,739	10.53	-	-
Mr.S.Ilanahai	1,952,447	3.39	5,080,666	11.54

2.5 For the period of five years immediately preceding the date of the the Balance sheet:

- Aggregate number and class of shares allotted as fully paid up pursuant to contract(s) without being received in cash : Nil (Nil)
- Aggregate number and class of shares bought back : Nil (Nil)



2.6 The company has issued only one class of equity shares. Each share is entitled to one vote.

The shares carry equal right to dividend.

2.7 No share is reserved for issue under options and contracts/commitments for the sale of shares/ disinvestment.

2.8 Securites issued with terms, convertible into equity/ preference shares : Nil (Nil)

2.9 Calls unpaid : Nil (Nil)

2.10 Forfeited shares : Nil (Nil)

3. Reserves and Surplus

Particulars	As at March 31, 2015	As at March 31, 2014
	Rs. Lacs	Rs. Lacs
(a) Securities Premium Reserve :		
Opening Balance	2,692.59	1,390.10
Addition during the year	1,261.48	1,302.49
Closing Balance	3,954.07	2,692.59
(b) Revaluation Reserve :		
Opening Balance	12,153.66	12,153.66
Addition during the year (Refer Note in Note No.13 (1))	-	-
Closing Balance	12,153.66	12,153.66
(c) Profit and Loss Account:		
Opening Balance	1,723.41	1,273.79
Add: Profit for the year	637.51	449.61
Closing Balance	2,360.92	1,723.41
Less: (i) Adjustment relating to Fixed Assets (Refer Note in Note 13(3))	11.07	-
(ii) Deferred tax on the above	3.59	-
Closing Balance	2,346.26	1,723.41
	18,453.99	16,569.66


4. Share Application Money pending Allotment

Particulars	As at March 31, 2015	As at March 31, 2014
	Rs. Lacs	Rs. Lacs
Share Application Money	-	185.00

4.1 No of shares proposed to be issued out of the application money pending allotment	-	957,557
4.2 Amount of premium of such shares (Rs.)	-	8,924,430

4.3 The company has sufficient authorized share capital to cover the share capital amount on allotment of shares out of share application money.

5. Long-term Borrowings

Particulars	As at March 31, 2015	As at March 31, 2014
	Rs. Lacs	Rs. Lacs
<u>Term Loans</u>		-
1. From Banks		
a. Secured		
(i) State Bank of India	4,354.46	3,311.83
(ii) HDFC Bank Ltd	25.72	9.85
	4,380.18	3,321.68
2. From Other Parties		
a. Secured	-	-
b. Unsecured	4.38	-
	4.38	-
3. Other Loans and Advances		
Secured : Buyers' Credit	-	445.41
	4,384.56	3,767.09

5(1). The Term Loan from State Bank of India provides for conversion of Rupee Term Loan into FCNR(B) Term Loan in US Dollars at any point of time during the currency of that loan with swing option. Accordingly a sum of Rs.4,354.46 lacs (Rs.2,541.60 lacs) has been converted into unhedged US dollar denominated loan.

5(2). Term loan from State Bank of India is secured by hypothecation of machinery and other fixed assets, equitable mortgage of land and building and extension of charge on current assets and extension of pledge 30% of equity shares of the company.

The loan is also secured by equitable mortgage on two houses, one each belonging to a Director and a person who was a shareholder for part of the year and fixed deposits of Rs.55.00 lacs held in the name of the company as collateral security.

5(3). The loan received from State Bank of India is guaranteed by :-

- (i) two Directors of the company and
- (ii) a person who was a shareholder of the company for part of the year.

5(4). Term Loans from HDFC Bank Limited are secured by Hypothecation of three vehicles having a gross block of Rs. 85.45 lacs (Rs.35.45 lacs)

5 (5). Terms of repayment of Term Loans


Secured
(a) State Bank of India

Rs. Lacs

S.No.	Rate of Interest	Maturity Profile					
		2015-16	2016-17	2017-18	2018-19	2019-20	2019-20
(i)	4.32% *	593.00	481.71	-	-	-	-
(ii)	4.32% **	-	150.29	720.15	-	-	-
(iii)	4.90% ***	-	-	259.85	548.98	-	-
(iv)	4.32%****	-	-	-	431.02	441.00	-
(v)	4.86%*****	-	-	-	-	539.00	782.46
		593.00	632.00	980.00	980.00	980.00	782.46

* interest rate till roll on period ending on 08.07.2015

** interest rate till roll on period ending on 24.11.2015

*** interest rate till roll on period ending on 03.04.2015

**** interest rate till roll on period ending on 11.07.2015

***** interest rate till roll on period ending on 06.01.2016

(b) HDFC Bank Ltd

Sl. No.	Rate of Interest	Maturity Profile	
		2015-16	2016-17
(i)	14.00%	1.11	-
(ii)	12.00%	2.75	-
(iii)	10.39%	15.18	6.68
		19.04	6.68

5(6). Statement on default in repayment of loans and interest

There is no default in repayment of instalments and interest in all above loans.

6. Deferred Tax Liabilities (Net)

Particulars	As at March 31, 2015 Rs. Lacs	As at March 31, 2014 Rs. Lacs
(a) Deferred Tax Liabilities		
Timing difference relating to depreciation	848.18	570.90
	848.18	570.90
(b) Deferred Tax Assets		
Timing difference relating to employee benefits	21.16	20.39
	21.16	20.39
Deferred tax liabilities (Net)	827.02	550.51

7. Other Long-term Liabilities

Particulars	As at March 31, 2015 Rs. Lacs	As at March 31, 2014 Rs. Lacs
Others		
(i) Advances from Customers	100.00	200.00
(ii) Security Deposit	8.29	8.29
	108.29	208.29


8. Long-term provision

Particulars	As at March 31, 2015	As at March 31, 2014
	Rs. Lacs	Rs. Lacs
Provision for employee benefits - Leave salary	43.12	36.20
	43.12	36.20

9. Short term borrowings

Particulars	As at March 31, 2015	As at March 31, 2014
	Rs. Lacs	Rs. Lacs
a. Loans repayable on demand		
From Banks		
Secured :		
(i) State Bank of India	2,720.09	2,439.98
(ii) Punjab National Bank	778.04	-
	3,498.13	2,439.98
b. Other Loans and advances		
(i) Secured		
Buyers' Credit		
(ii) Unsecured	-	122.00
- From Banks		
- From Other Parties	19.53	-
	15.28	30.42
	34.81	152.42
	3,532.94	2,592.40

9(1) The loan received from State Bank of India is secured by :-

- (i) first charge on pari passu basis with Punjab National Bank, on the entire current assets, namely, raw materials, stock-in-process, finished goods, stores, spares, consumables and receivables and other current assets of the company.
- (ii) first charge on plant and machinery and other fixed assets of the company, excluding vehicles and equitable mortgage on factory land and building at Manali.
- (iii) equitable mortgage on two houses, one each belonging to a Director and a person who was a shareholder of the company for part of the year and fixed deposit of Rs.55.00/- lacs, held in the name of the company and extension of pledge of 30% equity shares of the company.

9(2) For the loan received from State Bank of India :-

- (i) two Directors of the company and a person who was a shareholder of the company for part of the year have given personal Guarantee
- (ii) a company, which was a major shareholder in the previous year has given Corporate Guarantee

9(3) The loan received from Punjab National Bank is secured by :-

- (i) first charge on pari passu basis with State Bank of India, on the entire current assets of the company.
- (ii) second charge on pari passu basis with State Bank of India, on the entire fixed assets of the company.

9(4) For the loan received from Punjab National Bank :-

- (i) two Directors of the company have given personal guarantee
- (ii) a company, which was a major shareholder in the previous year has given Corporate Guarantee


10. Trade payable

Particulars	As at March 31, 2015	As at March 31, 2014
	Rs. Lacs	Rs. Lacs
Trade Payable	2,169.94	2,284.96

Note: There are no identified Micro, Small and Medium Enterprises (MSME) creditors and therefore no separate disclosure, as required under MSME Act, is given.

11. Other current liabilities

Particulars	As at March 31, 2015	As at March 31, 2014
	Rs. Lacs	Rs. Lacs
(a) Current Maturities of long-term debt	612.69	274.99
(b) Interest Accrued and due	17.62	20.95
(c) Others payable :		
Advances from Customers	991.94	1,247.35
Statutory dues	49.39	30.89
Creditors for Supply of Capital Goods	246.74	132.87
Relating to employees	17.09	15.44
Security deposit	208.31	
Others	1.72	1.68
Total	2,145.50	1,724.17

12. Short-term Provisions

Particulars	As at March 31, 2015	As at March 31, 2014
	Rs. Lacs	Rs. Lacs
Provisions for Employee benefits	21.52	23.97
Provision for tax	23.76	-
Total	45.28	23.97

Movement in Provision - Employee benefits - exgratia

Particulars	As at March 31, 2014	As at March 31, 2013
	Rs. Lacs	Rs. Lacs
Opening Balance	23.97	20.72
Provided during the year	17.90	18.83
Payments made during the year	20.35	15.58
Closing Balance	21.52	23.97



13. Fixed Assets
(a) Tangible Assets

Particulars	Gross Block				Depreciation				Net Block	
	As at 01.04.2014	Additions during the year	Revaluation during the year	As at 31.03.2015	As at 01.04.2014	For the year	Deduction during the year	As at 31.03.2015	As at 31.03.2015	As at 31.03.2014
		year	year	year		the year	year			
Freehold Land	12,274.70	-	-	12,274.70	-	-	-	-	12,274.70	12,274.70
Buildings	282.57	14.67	-	297.24	63.68	7.13	-	70.81	226.43	218.89
Plant and Machinery	4,519.04	9170.42	-	13,689.46	1,514.74	348.03	-	1,862.76	11,826.70	3,004.30
Furniture & Fixtures	7.50	-	-	7.50	3.80	1.33	(1.04)	6.17	1.33	3.70
Vehicles	41.56	50.54	-	92.10	11.48	9.68	(0.79)	21.95	70.15	30.08
Office Equipments	14.57	-	-	14.57	6.30	(7.54)	(7.54)	13.84	0.73	8.27
Computers	32.25	1.38	-	33.63	28.50	1.82	(1.70)	32.02	1.61	3.75
TOTAL	17,172.19	9237.01	-	26,409.20	1,628.50	367.98	(11.07)	2,007.55	24,401.64	15,543.69
	(17,172.13)	(0.06)	-	(17,172.19)	(1,376.28)	(252.22)	-	(1,628.50)	(15,543.69)	(15,795.85)
Capital Work-in Progress	7,947.89	(3,732.96)	-	4,214.93	-	-	-	-	4,214.93	7,947.89
	(697.30)	(7,250.59)	-	(7,947.89)	(-)	(-)	(-)	(-)	(7,947.89)	(697.30)

Note :

- 13(1) (i) During the year 2011-12, the company revalued its factory land measuring 51.24 acres. The valuation was done by a firm of Chartered Engineers who have adopted the prevailing fair market value as on 31.12.2011 for re-computation of revalued amounts.
- (ii) The difference between revalued amount and the book value, amounting to Rs.12,153.66/- lacs was credited to Revaluation Reserve.
- 13(2) Amount of borrowing cost capitalised during the year on Fixed Assets/Capital Work-in-Progress is Rs.145.00/- lacs (Rs.133.05/- lacs)
- 13(3) Pursuant to the enactment of Companies Act 2013, the company has provided depreciation on the basis of estimated useful lives of assets as specified in Schedule II w.e.f 01.04.2014. Accordingly, the unamortised carrying value has been depreciated/amortised over the revised /remaining useful lives of the assets.
- The written down value of Fixed assets whose lives have expired as on 01.04.2014, have been adjusted amounting to Rs.11.07/- lacs (Nil), in the opening balance of Profit and Loss Account.

(b) Intangible Assets

Particulars	Gross Block				Amortisation				Net Block	
	As at 01.04.2014	Additions during the year	Deductions/Transfers during the year	As at 31.03.2015	As at 01.04.2014	For the year	Deduction during the year	As at 31.03.2015	As at 31.03.2015	As at 31.03.2014
		year	the year	year		the year	year			
Computer Software	16.07	10.44	-	26.51	16.07	0.87	-	16.94	9.57	-
	(16.07)	-	-	(16.07)	(15.62)	(0.45)	-	(16.07)	-	-
(c) Intangible assets under development	13.63	-	-	13.63	-	-	-	-	13.63	13.63
	(13.22)	(0.41)	-	(13.63)	(-)	(-)	(-)	(-)	(13.63)	(13.22)


14. Long-term Loans and Advances

Particulars	As at March 31, 2015	As at March 31, 2014
	Rs. Lacs	Rs. Lacs
(a) Capital Advances	-	2,151.80
(b) Security Deposits	53.71	42.27
(c) Loans and advances to related parties	-	-
(d) MAT credit entitlement - unsecured, considered good	182.16	-
(e) Other loans and advances		
- Advance Income tax (less) provision	-	21.75
	235.87	2,215.83

15. Inventories

Particulars	As at March 31, 2015	As at March 31, 2014
	Rs. Lacs	Rs. Lacs
(a) Raw Materials (including material in transit)	576.32	236.28
(b) Work-in-progress	42.36	28.32
(c) Finished Goods	144.46	132.22
(d) Stock-in-Trade	46.39	80.05
(e) Stores and Spares	1,706.45	1,818.49
	2,515.98	2,295.37

All the components of inventories, except the by-products, are valued at lower of cost or net realisable value.

The by-products are valued at net realisable value.

16. Trade Receivables

Particulars	As at March 31, 2015	As at March 31, 2014
	Rs. Lacs	Rs. Lacs
Unsecured, considered good		
Trade receivables outstanding for a period exceeding six months	88.88	170.17
Others	4048.71	2791.00
	4137.59	2961.17

17. Cash and Cash equivalents

Particulars	As at March 31, 2015	As at March 31, 2014
	Rs. Lacs	Rs. Lacs
(a) Balances with Banks	357.00	12.35
(b) Cash on hand	0.93	0.81
(c) Balances with Banks held as margin money	89.71	392.48
	447.64	405.64
Of the above, the balances that meet the definition of Cash and cash equivalents as per AS 3 Cash Flow Statements	NIL	NIL


18. Short-term Loans and Advances

Particulars	As at March 31, 2015	As at March 31, 2014
	Rs. Lacs	Rs. Lacs
(a) Loans and advances to related parties	-	-
(b) Others		
(i) Secured	-	-
(ii) Unsecured, considered good		
- Staff Advances	1.32	1.31
- Prepaid expenses	48.98	20.91
- MAT Credit available	-	-
- Balance with Government Department :		
For Excise Duty and VAT including receivables	1,340.91	885.13
- Others	97.67	54.29
- Deposits	1.83	0.83
	1,490.71	962.49

19. Revenue from Operations

Particulars	For the year ended March 31, 2015	For the year ended March 31, 2014
	Rs. Lacs	Rs. Lacs
(a) Sale of Manufactured Goods	16,257.90	12,679.58
(b) Sale of Traded Goods	1,736.75	1,535.48
	17,994.65	14,215.06
(c) Other Operating Revenue		
- Sale of Scraps	58.50	40.46
- Sale of Services	7.80	7.35
Total	18,060.95	14,262.87

20. Other Income

Particulars	For the year ended March 31, 2015	For the year ended March 31, 2014
	Rs. Lacs	Rs. Lacs
Interest income	27.35	55.85
Non-operating income : Insurance Claim received	45.81	-
Total	73.16	55.85


21. Cost of Materials consumed

Particulars	For the year ended March 31, 2015	For the year ended March 31, 2014
	Rs. Lacs	Rs. Lacs
(a) Raw Materials consumed		
i) Butene	7,949.70	6,401.06
ii) Acid	817.12	572.89
iii) Others	1,593.45	1,345.26
Total	10,360.27	8,319.21
(b) Packing Materials consumed	137.36	150.86
Total	10,497.63	8,470.07

22. Purchase of Stock-in-Trade

Particulars	For the year ended March 31, 2015	For the year ended March 31, 2014
	Rs. Lacs	Rs. Lacs
Traded Material	1,678.84	1,473.21

23. Changes in Inventories of Finished goods, Work-in-progress and Stock-in-trade

Particulars	For the year ended March 31, 2015	For the year ended March 31, 2014
	Rs. Lacs	Rs. Lacs
Opening Stock		
Finished Goods	132.22	172.26
Work-in-progress	28.32	16.87
Stock-in-trade	80.05	245.08
	240.59	434.21
Closing Stock		
Finished Goods	144.46	132.22
Work-in-progress	42.36	28.32
Stock-in-trade	46.39	80.05
	233.21	240.59
Decrease / Increase in Inventories	7.38	193.62

24. Employee benefit expenses

Particulars	For the year ended March 31, 2015	For the year ended March 31, 2014
	Rs. Lacs	Rs. Lacs
(a) Salaries, Wages and Bonus	422.48	294.58
(b) Contribution to Provident and Other funds	45.78	31.64
(c) Staff Welfare expenses	74.16	52.02
	542.42	378.24


25. Finance Costs

Particulars	For the year ended March 31, 2015	For the year ended March 31, 2014
	Rs. Lacs	Rs. Lacs
(a) Interest expenses:		
- Term Loans	117.66	50.92
- Working Capital	376.35	297.58
(b) Other Finance expenses	148.64	139.34
(c) Applicable Net Loss on foreign currency transactions	(14.55)	-
	628.10	487.84

26. Other expenses

Particulars	For the year ended March 31, 2015	For the year ended March 31, 2014
	Rs. Lacs	Rs. Lacs
Stores and Spares consumed	167.82	121.97
Power and Fuel	1381.19	806.85
Excise duty	7.72	(5.28)
Rent	18.76	3.01
Repairs to Machinery	145.96	107.11
Repairs - Others	32.39	38.42
Insurance	26.52	23.75
Freight Outwards	11.30	22.05
Consultancy charges	48.46	74.69
Clearing and Forwarding charges	53.20	37.11
Office Maintenance	46.74	32.71
Rates and Taxes	32.22	18.25
Discounts	176.82	60.53
Gain/ Loss on foreign currency transactions (Net)	(5.32)	(110.81)
Commission	70.22	80.79
Travel expenses	60.08	54.28
Auditors' Remuneration :-		
(i) As Auditor	3.50	3.50
(ii) For Taxation matters	1.00	1.00
(iii) For Other services	0.50	0.03
Miscellaneous Expenses	151.20	118.15
	2,430.29	1,488.11


27. Contingent Liabilities and Commitments (to the extent not provided for)
Rs. Lacs

S.No	Particulars	As at March 31, 2015	As at March 31, 2014
1	Contingent Liabilities		
	a) Claims against the company not acknowledged as debt	Nil	Nil
	b) Guarantees	Nil	Nil
	c) Other money for which the company is contingently liable	Nil	Nil
2	Commitments		
	a) Estimated amount of contract remaining to be executed on capital accounts (net of advances)	440.74	2,218.35
	b) Central Excise Liability for April, 2007 to May, 2014 for as per showcause notice against which appeals have been made to Customs Excise & Service Tax Appellate Tribunal (CESTAT)	183.53	Nil
	c) Claims not acknowledged as debts	68.00	Nil
	d) Uncalled liability on shares and other investments partly paid	Nil	Nil
	e) Other commitments	Nil	Nil

28. Value of imports calculated on C.I.F
Rs. Lacs

S.No	Particulars	Year ended March 31, 2015	Year ended March 31, 2014
1	Raw Materials	32.95	396.18
2	Stock-in-Trade	1,862.35	1,165.71
3	Components and Spare parts	50.18	93.37
4	Capital Goods	70.76	3,283.34

29. Expenditure in Foreign currency
Rs. Lacs

S.No	Particulars	Year ended March 31, 2015	Year ended March 31, 2014
1	Subscription	11.30	36.58
2	Travel expenses	1.69	5.89
3	Interest	178.22	73.00

30. Value of imported and indigenous raw materials, spare parts consumed and percentage of each to the total consumption

S.No	Particulars	Year ended March 31, 2015		Year ended March 31, 2014	
		Rs. Lacs	%	Rs. Lacs	%
1	Raw Materials				
	Imported	32.95	0.32	396.18	4.68
	Indigenous	10,327.32	99.68	7,923.03	95.32
		10,360.27	100.00	8,319.21	100.00
2	Spare Parts				
	Imported	50.18	29.90	0.68	0.56
	Indigenous	117.64	70.10	121.29	99.44
		167.82	100.00	121.97	100.00

31. Earnings in Foreign Exchange
Rs. Lacs

S.No	Particulars	Year ended March 31, 2015	Year ended March 31, 2014
1	Export of goods calculated on F.O.B. basis	3,279.02	2,326.63



32. Disclosure as required under Accounting Standard-16 (AS 16) Borrowing Costs capitalized during the year
 Amount of borrowing cost on qualifying assets capitalized during the year :- Rs.322.90/- lacs (Rs.133.05/- lacs)

33. Disclosure as required under Accounting Standard-17 (AS 17)

(A) Primary segment

(Rs.Lacs)

S.No.	Particulars	Manufacturing	Trading	Total
(i)	Segment Revenue:	15,254.03	1736.75	16,990.78
	(a) From external customers	(11,754.61)	(1,535.48)	(13,290.09)
	(b) Intersegment revenue	-	-	-
	Total Revenue	15,254.03	1736.75	16,990.78
		(11,754.61)	(1,535.48)	(13,290.09)
(ii)	Segment results	2,826.00	12.24	2,238.24
		(2,613.20)	(-68.09)	(2,545.11)
(iii)	Unallocated Corporate expenses			1,004.03
				(1,044.35)
(iv)	Operating Profit			1,834.21
				(1,500.76)
(v)	Interest expense			628.10
				(487.84)
(vi)	Interest income			27.35
				(55.85)
(vii)	Other Income			45.81
				(-)
(viii)	Depreciation/amortization			368.85
				(252.67)
(ix)	Tax expense			272.92
				(136.38)
(x)	Net Profit			637.51
				(449.32)
(xi)	Other Information:			
	Segment Assets	35,742.28	1,725.30	37,467.57
		(23,512.92)	(245.08)	(23,758.00)
(xii)	Segment Liabilities	33,068.64	1,678.84	34,747.48
		(20,849.42)	(215.40)	(21,064.82)
(xiii)	Unallocated Assets			-
				(-)
(xiv)	Unallocated Liabilities			2,720.09
				(3,151.79)

(B) Secondary segment

	International Customers	Domestic Customers	Total Rs.Lacs
Sales	3,311.69	13,679.09	16,990.78
	(2,364.93)	(10,925.16)	(13,290.09)


34. Disclosure as required under Accounting Standard - 18 (AS 18)
(i) Related party disclosures:
Key Management Personnel

S.No.	Name and Designation
1	Mr. S. Ilanahai, Managing Director
2	Mr. S. Gowthaman, Executive Director
3	Mr. R. Kannan, Executive Director

(ii) Transactions with related parties
a. Included in employee emoluments
(Rs. lacs)

Particulars	Mr.S.Ilanahai	Mr.S.Gowthaman	Mr.R.Kannan	Total
Salaries	47.22 (44.72)	25.96 (22.07)	21.06 (18.55)	94.24 (85.34)
Contribution to Provident and Other funds	5.69 (5.69)	2.63 (2.36)	2.13 (1.97)	10.45 (10.02)

b. Included in interest & unsecured loan

Loan taken from a Director and repaid during the year Rs.500 lacs. Interest paid for the above loan Rs. 15.34 lacs.

35. Disclosure as required under Accounting Standard -20 (AS 20)
Earnings per Share (EPS)

Particulars		Year ended 31.03.2015	Year ended 31.03.2014
Profit after tax	Rs. Lacs	637.51	449.61
Amount available for equity shareholders	Rs. Lacs	637.51	449.61
Weighted average : No. of equity shares of Rs.10/each	Nos. in lacs	504	369
Earnings per Equity Share before and after extraordinary items:			
(i) Basic	Rs.	1.27	1.22
(ii) Diluted	Rs.	1.27	1.11

36. Impact of pending litigation on the financial position of the Company in respect of the Contingent liability as given in Note no. 27 on account of Central excise liability and other claims not acknowledged as debt amounts to Rs.251.53/- lakhs.

37. Previous year's figures have been regrouped/rearranged/reclassified, wherever necessary to conform to this year's presentation.

38. Figures in brackets pertain to the previous year.

For Padmanabhan Ramani & Ramanujam

Chartered Accountants

Firm Registration No.002510S

For and on behalf of the Board

P.Ranga Ramanujam

Partner

Mem. No.22201

T.G.S.Mahesh

Chairman

S.Ilanahai

Managing Director

 Chennai
20.06.2015

 S.N.Satiya Priya
Company Secretary



Notes:



Form No. MGT-11

Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN : U24119TN2003PLC050501

Name of the company : **CETEX PETROCHEMICALS LIMITED**

Registered office : Manali, Chennai – 600 068

Name of the member (s) :	
Registered address :	
E-mail Id:	
Folio No/ Client Id :	
DP ID :	

I/We, being the member (s) of..... Shares of the above named company, hereby appoint

1. Name:
 Address:
 E-mail Id :.....
 Signature : ,or failing him.

2. Name:
 Address:
 E-mail Id :.....
 Signature : ,or failing him.

2. Name:
 Address:
 E-mail Id :.....
 Signature : ,or failing him.

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the company, to be held on Friday the 25th September, 2015, at 11.00 A.M. at Manali, Chennai – 600 068 and at any adjournment thereof in respect of such resolutions as are indicated below :

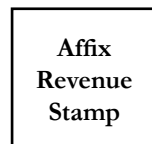
Resolution No.

1.
2.

Signed this day of 2015

Signature of shareholder.....

Signature of Proxy holder(s).....



Note: 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.



ATTENDANCE SLIP

(To be handed over at the entrance of the Meeting Hall)

I/We hereby record my/our presence at the Annual General Meeting of Cetex Petrochemicals Limited to be held on Friday, the 25th day of September 2015, at 11.00 A.M at Manali, Chennai – 600 068, the Registered Office of the Company.

Full Name of the Member :	Regd. Folio No.	No. of shares held	Full Name of the Proxy (in Block Letters) :

Signatures of the Member(s) or Proxy/Proxies present:

Please complete and sign this attendance slip and hand it over at the entrance of the meeting hall. Only Member(s) or their proxies with this attendance slip will be allowed entry to the Meeting. Duplicate slips will not be issued at the entrance.

Route Map

