

ADVANCE PETROCHEMICALS LTD.

(AN ISO-9001-2015 Company)

Regd. Office : 36,, Kothari Market,
Opp. Hirabhai Market, Kankaria,
Ahmedabad - 380 022.
Phone : 079-25454795, 25450609
Fax No. : 79 - 25454586
Email : info@advancepetro.com
CIN - L23200GJ1985PLC008013



September 04, 2021

To,
The Manager, Listing
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001

Dear Sir/Madam,

Sub: Annual Report for the year ended 31st March 2021 and Notice of the 36th Annual General Meeting.

Ref: Company Code: BSE: 506947

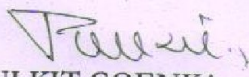
Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing the Annual Report for the Financial Year ended 31st March, 2021 including the notice of the 36th Annual General Meeting of Advance Petrochemicals Limited ("the Company") to be held on Thursday, 30th September, 2021 at 02:00p.m. at 36, Kothari Market, Kankaria Road, Ahmedabad - 380022.

Kindly take note of the above and acknowledge the receipt of the same.

Thanking You,

Yours Faithfully,

FOR ADVANCE PETROCHEMICALS LIMITED


PULKIT GOENKA
MANAGING DIRECTOR
(DIN: 00177230)

Encl:As Stated



ADVANCE PETROCHEMICALS LIMITED
(CIN L23200GJ1985PLC008013)

36thAnnualReport
2020-21

CORPORATE INFORMATION

➤ **DIRECTORS**

- | | |
|-------------------------------------|---------------------------------------------------|
| 1. Mr. Arvind Vishwanath Goenka | Director |
| 2. Mr. Pulkit Goenka | Chairman, Managing Director |
| 3. Mr. NirishJagabhai Parikh | Director |
| 4. Ms. Aanchal Arvind Goenka | Director |
| 5. Mr. Mohmmadhanif Sherkhan Nagori | Director (upto 27.03.2021) |
| 6. Mr. Akshat Shukla | Director (w.e.f. 27.03.2021) |
| 7. Mr. Shaileshsingh Rajput | Director (w.e.f. 27.03.2021)
(upto 19.07.2021) |
| 8. Mrs. Palak Tapas Relia | Director (w.e.f. 19.07.2021) |

➤ **KEY MANAGERIAL PERSONNEL**

- | | |
|------------------------------|-------------------------|
| 1. Mr. Natraj Mohanbhai Arli | Chief Financial Officer |
|------------------------------|-------------------------|

➤ **COMPANY SECRETARY**

Mr. Mohit Asawa	(w.e.f. 07.08.2020)
-----------------	---------------------

➤ **AUDIT COMMITTEE**

- | | |
|-------------------------------------|----------------------------|
| 1. Mr. NirishJagabhai Parikh | Chairman |
| 2. Mr. Mohmmadhanif Sherkhan Nagori | Member (upto 27.03.2021) |
| 3. Mr. Akshat Shukla | Member (w.e.f. 27.03.2021) |
| 4. Mr. Arvind Vishwanath Goenka | Member |

➤ **NOMINATION AND REMUNERATION COMMITTEE**

- | | |
|-------------------------------------|----------------------------|
| 1. Mr. NirishJagabhai Parikh | Chairman |
| 2. Mr. Mohmmadhanif Sherkhan Nagori | Member (upto 27.03.2021) |
| 3. Mr. Akshat Shukla | Member (w.e.f. 27.03.2021) |
| 4. Mr. Arvind Vishwanath Goenka | Member |

➤ **STAKEHOLDERS' RELATIONSHIP COMMITTEE**

- | | |
|-------------------------------------|----------------------------|
| 1. Mr. Arvind Vishwanath Goenka | Chairman |
| 2. Mr. Mohmmadhanif Sherkhan Nagori | Member (upto 27.03.2021) |
| 3. Mr. Akshat Shukla | Member (w.e.f. 27.03.2021) |
| 4. Mr. NirishJagabhai Parikh | Member |

➤ **KEY CONTACT PERSON**

Mr. Pulkit Goenka
Mr. Natraj Mohanbhai Arli

Managing Director
Chief Financial Officer

➤ **BANKERS**

Punjab National Bank (Earlier Known as Oriental Bank of Commerce)
C.G. Road Branch,
Ahmedabad – 380 006.

➤ **STATUTORY AUDITORS:**

Suresh R.Shah & Associates
Chartered Accountants
Ahmedabad

➤ **SECRETARIAL AUDITORS**

M/s. Patawari & Associates
Practicing Company Secretaries
Ahmedabad

➤ **INTERNAL AUDITORS**

M/s. Tibrewal Bhagat & Associates,
Chartered Accountants
Ahmedabad

➤ **SHARES LISTED WITH :**

Bombay Stock Exchange (BSE)

➤ **REGISTRAR & SHARE TRANSFER AGENT:**

Bigshare Services Pvt. Ltd.
1st Floor, Bharat Tin Works Building,
Opp. Vasant Oasis, Makwana Road, Marol,
Mumbai – 400 059

➤ **REGISTERED OFFICE:**

36, Kothari Market, Kankaria Road,
Ahmedabad – 380 022.

Factory Address: Plot No. 167,
Pirana Approach, Village: Piplej,
Ahmedabad

➤ **CORPORATE IDENTITY NUMBER:**

L23200GJ1985PLC008013

➤ **WEBSITE:**

www.advancepetro.com

EMAIL:

info@advancepetro.com

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ADVANCE PETROCHEMICALS LIMITED

Registered office: 36,Kothari Market Kankaria Road Ahmedabad-380022

CIN: L23200GJ1985PLC008013**Tel:**8758998855**Website:**www.advancepetro.com

E-Mail: info@advancepetro.com

NOTICE is hereby given that Thirty Six (36th) Annual General Meeting of the members of the Company will be held on Thursday, 30thSeptember, 2021 at 02:00 p.m. at the Registered office of the Company situated at 36, Kothari Market, Kankaria Road, Ahmedabad-380022 to transact the following business: -

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements for the Financial Year ended on 31st March, 2021, together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Arvind Goenka (DIN 00093200), Director of the Company who retires by rotation and being eligible offers himself for reappointment.

SPECIAL BUSINESS:

3. **To Regularize Mr. Akshat Shukla as Non-Executive Independent Director of the Company.**

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, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or reenactment thereof for the time being in force), Mr. Akshat Shukla (DIN: 08826693), who was appointed as an Additional Director of the Company by the Board of Directors in accordance with section 161(1) of the Companies Act, 2013 with effect from 27th March, 2021 and whose term of office expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing from the member of the company under the provisions of Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director, be and is hereby appointed as a Non-Executive Independent Director of the Company to hold office for a term upto 5 (five) consecutive years w.e.f. 27th March, 2021 and his appointment shall not be liable to retire by rotation.”

4. To Regularize Mrs. Palak Tapas Relia as a Non-Executive Director of the Company.

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 Section 152, 161 and other applicable rules and provisions (including any modification and re-enactment thereof), if any, of the Companies Act, 2013, Mrs. Palak Tapas Relia (DIN: 09234949), who was appointed as an Additional Director with effect from July 19, 2021, on the Board of the Company and who holds office upto ensuing Annual General Meeting of the Company and in respect whom the Company has received a recommendation from Nomination and Remuneration Committee constituted under Section 178(1) of the Companies Act, 2013 proposing her candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company and Company Secretary be and are hereby severally authorized to do all such acts, deeds and things as it may in its absolute discretion deem necessary, proper or desirable and to settle any questions, difficulty or doubt that may arise in this regard”.

5. To Approve Remuneration of Mr. Pulkit Goenka, Managing Director of the Company.

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

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and Schedule V thereto and the Rules made thereunder and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force and pursuant to the recommendations of Nomination and Remuneration Committee of Directors and the Board of Directors of the Company, consent of the Members of the Company be and is hereby accorded for payment of remuneration to Mr. Pulkit Goenka (DIN: 00177230), Managing Director of the Company during the period commencing on 1 April 2021 and ending on 24th October 2024, on the terms of his appointment and remuneration approved by the Members by means of passing of special resolution as set out in the Statement annexed hereto; which is within the remuneration structure and overall limits approved by them at the above AGM and which in any financial year(s) may exceed 5% of the net profits of the Company and in the event of inadequacy or absence of profits in any financial year during the above period(s), the remuneration comprising salary, performance linked incentive, perquisites, allowances and benefits.”

“RESOLVED FURTHER THAT the Board of Directors of the Company or a Committee thereof be and is hereby authorized to vary and/or revise the remuneration of the said Managing Director within the overall limits approved herein and settle any question or difficulty in connection therewith and incidental thereto.”

**By Order of the Board of Directors
ADVANCE PETROCHEMICALS LIMITED**

**Date:13.08.2021
Place: Ahmedabad**

**PULKIT GOENKA
Chairman & Managing Director
DIN No. 00177230**

NOTES:

1. A member entitled to attend and vote at the meeting is also entitled to appoint one or more proxies and that a proxy need not be a member of the company. Proxies in order to be effective must be deposited not less than 48 hours before the commencement of the meeting. A person can act as proxy on behalf of members not exceeding 50 (fifty) and holding in aggregate not more than 10 (ten) percent of the total share capital of the Company. However, a member holding more than 10% (ten percent) of the total share capital of the Company may appoint a single person as proxy and such person shall not act as proxy for any other member. Proxies submitted on behalf of the Companies, Societies, etc., must be supported by an appropriate resolution/authority as applicable.
2. The Register of Members and Share Transfer Books will remain close from 24th September, 2021 to 30th September, 2021 (both days inclusive).
3. Members are requested to intimate about the change in address, if any.
4. Members are requested to bring the copies of the annual report as the same will not be distributed at the annual general meeting.
5. Pursuant to Section 72 of the Companies Act, 2013, Members who hold shares in the physical form can nominate a person in respect of all the shares held by them singly or jointly.
6. Members may note that the copy of the annual report for the year 2020-2021 is also available on the website of the Company.
7. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, Members have been provided with the facility to cast their vote electronically, through the e-voting services provided by the NSDL (National Securities Depository Limited)on all resolutions set forth in this Notice.

The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by companies and has issued circular stating that service of notice/documents including annual report can be sent by e-mail to its members. We fully support the Ministry's green initiative. Accordingly, the members are requested to inform their e-mail addresses to RTA - M/s Bigshare Services Pvt. Ltd., 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Mumbai – 400 059.

8. The information pursuant to Regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 with respect to the details of the Directors seeking appointment / re-appointment in this Annual General Meeting is annexed herewith.
9. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

10. Notice of the 36th Annual General Meeting of the Company Interalia, indicating the process and manner of e-voting is being sent to all the members whose email Ids are registered with the Company/Depository Participant(s) for communication purpose through electronic mode unless any member has requested for a physical copy of the same. For members who have not registered their email address, physical copies of the Notice of the 36th Annual general Meeting of the Company, interalia, indicating the process and manner of e-voting is being sent through the permitted mode.
11. In view of COVID-19, shareholders are requested to follow the below mentioned safety guidelines while attending the meeting:
- Maintain at least 1 meter (3 feet) distance between yourself and others;
 - Wear a mask throughout the meeting;
 - Use a hand sanitizer, which would be provided at the entrance of the meeting hall on the day of meeting;

THE INSTRUCTIONS FOR SHAREHOLDERS VOTING ELECTRONICALLY ARE AS UNDER:

The Company has approached NSDL for providing e-voting services through our e-voting platform. In this regard, your Demat Account/Folio Number has been enrolled by the Company for your participation in e-voting on resolution placed by the Company on e-Voting system.

The Notice of the Annual General Meeting (AGM) of the Company inter alia indicating the process and manner of e-Voting process along with printed Attendance Slip and Proxy Form can be downloaded from the link <https://www.evoting.nsdl.com> or (<https://www.advancedpetro.com>).

The e-voting period commences on September 27, 2021 (9:00 am) and ends on September 29, 2021 (5:00 pm). During this period shareholders' of the Company, may cast their vote electronically. The e-voting module shall also be disabled for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the **cut-off date** of 23rd September, 2021. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 23rd September, 2021, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or (info@advancedpetro.com) .

The facility for voting through remote e-voting shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:





Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none">1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After

	<p>successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; align-items: center; gap: 20px;"> <div style="text-align: center;">  App Store </div> <div style="text-align: center;">  Google Play </div> </div> <div style="display: flex; justify-content: center; align-items: center; gap: 40px; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where

	the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period

B) Login Method for e-Voting shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is

	12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
- a) Click on “[Forgot User Details/Password?](#)”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) [Physical User Reset Password?](#)” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period Now you are ready for e-Voting as the Voting page opens.
3. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
4. Upon confirmation, the message “Vote cast successfully” will be displayed.
5. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
6. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to sourabh9389@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an

event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Sarita Mote at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories/ company for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to info@advancepetro.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to (info@advancepetro.com). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

12. Mr. Sourabh Patawari, Company Secretary of M/s. Patawari & Associates, (Membership No 37772, CP 19397), Ahmedabad has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
13. The scrutinizer shall within a period of not exceeding three working days from the conclusion of the e- voting period unblock the votes in the presence of atleast two witnesses not in employment of the Company and make a scrutinizer's report of the votes cast in favour or against, if any, forth with to the Chairman of the Company.
14. The results of the e-voting along with the scrutinizer's report shall be placed on company's website within two days of passing of the resolution at the AGM of the Company. The results will also be communicated to the stock exchanges where the shares of the Company are listed.

**By Order of the Board of Directors
ADVANCE PETROCHEMICALS LIMITED**

**Date: 13.08.2021
Place: Ahmedabad**

**PULKIT GOENKA
Chairman & Managing Director
DIN No. 00177230**

ADVANCE PETROCHEMICALS LIMITED

Registered office: 36,Kothari Market Kankaria Road Ahmedabad-380022

CIN: L23200GJ1985PLC008013 **Tel:**8758998855**Website:**www.advancepetro.com

E-Mail: info@advancepetro.com

Annexure-I

Information pursuant to Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings(SS-2) issued by Institute of Company Secretaries of India, in respect of Directors seeking appointment / re-appointment / continuation of appointment at the Annual General Meeting

Details for Mr. Arvind Goenka (DIN 00093200) for item no. 2

Director Identification Number (DIN)	:	00093200
Nationality	:	Indian
Date of Birth	:	01.07.1962
Age	:	59
Date of Appointment on the Board	:	20/11/1997
Qualification	:	Master of Science
Nature of Expertise in functional areas	:	29 years exp. Chemical and Rubber industry.
Number of Board Meetings attended during the year	:	12
Terms and Conditions of Appointment / Re-appointment	:	Liable to retire by rotation.
Details of remuneration sought to be paid	:	Nil
Last drawn remuneration	:	Nil
Shareholding in the Company as on March 31, 2021	:	20820
Relationship with other Directors / Key Managerial Personnel	:	Aanchal Goenka-Daughter Pulkit Goenka – Relative
Directorships of other Boards as on March 31, 2021	:	Advance Multitech Ltd. -Sidhath Agencies Ltd.

		-Kashi Welfab Pvt. Ltd
Membership / Chairmanship of Committees of other Boards as on March 31, 2021	:	NIL

**By Order of the Board of Directors
ADVANCE PETROCHEMICALS LIMITED**

**Date: 13.08.2021
Place: Ahmedabad**

**PULKIT GOENKA
Chairman & Managing Director
DIN No. 00177230**

ADVANCE PETROCHEMICALS LIMITED

Registered office: 36,Kothari Market Kankaria Road Ahmedabad-380022

CIN: L23200GJ1985PLC008013 **Tel:**8758998855**Website:**www.advancepetro.com

E-Mail: info@advancepetro.com

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

Item No: 3

Mr. Akshat Shukla Independent Director, who was also appointed as an additional director of the Company by the Board of Directors in meeting held on March 27, 2021, Pursuant to provision of Section 161 of the Companies Act, 2013 an additional director holds office upto the annual general meeting of the Company.

Based on recommendation of Nomination and Remuneration Committee and in terms of provisions of Sections 149, 152 read with Schedule IV and any other applicable provisions of the Act and Regulation 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Akshat Shukla, being eligible for appointment as an Independent Director and offering himself for appointment and in respect of whom a notice in writing has been received from a member of the Company signifying his intention to propose him as a director of the Company for a period of five years be and is proposed to be re-appointed as an Independent Director for period upto 26th March, 2026.

The Company has received declaration from him stating that he meets the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. He has also given his consent to continue to act as Independent Director of the Company, if so appointed by the members.

In the opinion of the Board, Mr. Akshat Shukla fulfils the conditions specified under Section 149 (6) of the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1) (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for appointment of Mr. Akshat Shukla as an Independent Non-Executive Director setting out terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, except Saturday, upto and including the date of AGM of the Company.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Akshat Shukla as an Independent Director.

Disclosure under Regulation 36(3) of the Listing Regulations and Secretarial Standard-2 issued by the Institute of Company Secretaries of India are set out in the Annexure to the Explanatory Statement.

Accordingly, the Board recommends passing of the Ordinary Resolution in relation to re-appointment of Mr. Akshat Shukla as an Independent Director for a term of five consecutive years with effect from March 27, 2021 to March 26, 2026, for the approval by the shareholders of the Company.

Except Mr. Akshat Shukla, being an appointee and his relatives, 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. 3 of the accompanying Notice of the AGM. Mr. Akshat Shukla is not related to any Director of the Company.

Details for Mr. Akshat Shukla (DIN 08826693) for Item no. 3

Director Identification Number (DIN)	:	08826693
Nationality	:	Indian
Date of Birth	:	20/10/1983
Age	:	38
Date of Appointment on the Board	:	27/03/2021
Qualification	:	B.com
Nature of Expertise in functional areas	:	experience in the field of Accounting.
Number of Board Meetings attended during the year	:	N.A.
Terms and Conditions of Appointment / Re-appointment	:	Not Liable to retire by rotation.
Details of remuneration sought to be paid	:	Nil
Last drawn remuneration	:	Nil
Shareholding in the Company as on March 31, 2021	:	Nil
Relationship with other Directors / Key Managerial Personnel	:	None
Directorships of other Boards as on March 31, 2021	:	Exotic Badges Private Limited
Membership / Chairmanship of Committees of other Boards as on March 31, 2021	:	NIL

Item No. 4

The Board of Directors of the Company at its Meeting held on July 19, 2021 has appointed Mrs. Palak Tapas Relia as an Additional Director of the Company in terms of provisions of the Companies Act, 2013. As per Section 161 of the Companies Act, 2013 Mrs. Palak Tapas Relia can hold office upto the date of ensuing Annual General Meeting. Consent to act as a Director as well as disclosure for non-disqualification as required under the Companies Act, 2013 have already been received from Mrs. Palak Tapas Relia.

The Board recommends the Ordinary Resolution as set out at item No. 4 for the approval of the Shareholders

Item No. 5

Mr. Pulkit Goenka, aged 38 years is presently designated as Managing Director of the Company. He is a B.COM. He has been affiliated with the Company as a member of the Board of Directors from October 25, 2019. He is having experience of around 15 years and shouldered higher assignments. In view of his enriched experience, appreciable contribution and enlarged leadership the company will see new heights soon.

During the financial year 2020-21, 12 (Twelve) meetings of the Board of Directors had been held out of which all the meetings were attended by Mr. Pulkit Goenka. As on 31 March, 2021, he holds 50800 (5.64%) equity shares in the Company.

Basic Salary: Any amount per month with authority to Chairperson (hereinafter referred to as “the Authority”) to revise the Basic Salary from time to time, subject however to a ceiling of Rs.2,50,000/- per month.

Bonus: 1 Month’s Salary

Other allowances, benefits, perquisites and variable pay Aggregate of – (i) any other allowances, benefits & perquisites admissible to senior officers of the Company as per Rules of the Company from time to time;

The Board of Directors of the Company in its meeting held on June 30, 2021 approved the payment of remuneration to Mr. Pulkit Goenka, Managing Director for the period commencing on 1 April 2021 and ending on 24th October 2024 as recommended by the Nomination and Remuneration Committee in its meeting held on June 30, 2021 in terms of Section 197, 198, Schedule V and any other applicable provisions of the Companies Act, 2013, at the terms and conditions as set out below:

Therefore, the Board of Directors of your Company recommends the passing of Special Resolution as set out at Item No. 05 of the Notice. Except Mr. Pulkit Goenka & his relative Mr. Arvind Goenka & Ms. Aanchal Goenka, none of the Directors and Key Managerial Personnel of the Company are concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the accompanying Notice of the AGM.

IN TERMS OF SCHEDULE V TO THE COMPANIES ACT, 2013, THE RELEVANT DETAILS ARE AS UNDER:

I. General Information:

1. Nature of Industry: Chemical Products

2. Date or expected date of commencement of commercial production: The Company was incorporated on August 09, 1985 and its operating activities commenced thereafter.

3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable.

4. Financial Performance based on given indicators:

PARTICULARS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2021	RS. IN LAKHS
Net Sales and Other Income	1756.53
Operating Profit (Before Interest, Depreciation and Tax) (PBIDT)	132.10
Profit Before Depreciation & Tax (PBDT)	59.32
Profit Before Tax (PBT)	37.53
Profit After Tax (PAT)	27.85

Foreign investments or collaborations, if any: Not Applicable

II. Information about the Appointees:

(1) Background details:

Mr. Pulkit Goenka had been appointed as the Managing Director of the Company for a period of 5 (Five) years w.e.f. October 25, 2019. He is having experience of around 15 years and shouldered higher assignments. In view of his enriched experience, appreciable contribution and enlarged leadership the company will see new heights soon.

(2) Past Remuneration: 1,00,000.

(3) Recognition or awards: Not Applicable.

(4) Job Profile and their suitability:

Mr. Pulkit Goenka, Managing Director of the Company is entrusted with substantial powers of management of the affairs of the Company under the superintendence, control and direction of the Board of Directors. He has a very good and rich experience of managing chemical business and looks after planning, coordination and control of production, sales & developmental activities and overall operations of the Company. He has been instrumental in shaping the culture of the Company

(5) Remuneration proposed: Salary, other perquisites and other terms as fully set out in the explanatory statement of Item No 5 .

(6) Comparative Remuneration Profile with respect to industry, size of the Company, profile of the position and person: The executive remuneration in the Industry has increased manifold. The Nomination and Remuneration Committee of Directors of the Company constituted by the Board in terms of the Act and the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, perused remuneration of managerial persons prevalent in the industry and other companies comparable with the size of the Company, industry benchmarks in general, profile and responsibilities of aforesaid Managerial Personnel and other relevant factors while determining their remuneration.

(7) Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any: Mr. Arvind Goenka and Aanchal Goenka is relative of Mr. Pulkit Goenka except this there is no other pecuniary relationship directly or indirectly with the company or relationship with managerial personnel.

III. Other Information:

(1) Reasons of loss or inadequate profits: Due to adverse market conditions there is inadequate profit.

(2) Steps taken or proposed to be taken for improvement and expected increase in productivity and profits in measurable terms: The Company is continuously making efforts to increase productivity which will result in improvement of profit.

(7) The Company has not made any default in repayment of dues to any bank or public financial institution or non-convertible debenture holders or any other secured creditor.

Details for Mr. Pulkit Goenka (DIN 00177230) for Item no. 5

Director Identification Number (DIN)	:	00177230
Nationality	:	Indian
Date of Birth	:	30/05/1983
Age	:	38
Date of Appointment on the Board	:	25/10/2019
Qualification	:	B.com
Nature of Expertise in functional areas	:	Good experience in administration & Marketing.
Number of Board Meetings attended during the year	:	12

Terms and Conditions of Appointment / Re-appointment	:	Not Liable to retire by rotation.
Details of remuneration sought to be paid	:	2,50,000
Last drawn remuneration	:	1,00,000
Shareholding in the Company as on March 31, 2021	:	50800
Relationship with other Directors / Key Managerial Personnel	:	Arvind Goenka and Aanchal Goenka
Directorships of other Boards as on March 31, 2021	:	-Kashi Welfab Pvt.Ltd, -Honest Synthetics Pvt. Ltd. -Advance Multitech Limited
Membership / Chairmanship of Committees of other Boards as on March 31, 2021	:	NIL

**By Order of the Board of Directors
ADVANCE PETROCHEMICALS LIMITED**

**Date: 13.08.2021
Place: Ahmedabad**

**PULKIT GOENKA
Chairman & Managing Director
DIN No. 00177230**

ADVANCE PETROCHEMICALS LIMITED

Registered office: 36,Kothari Market Kankaria Road Ahmedabad-380022

CIN: L23200GJ1985PLC008013 **Tel:**8758998855**Website:**www.advancepetro.com

E-Mail: info@advancepetro.com

BOARD'S REPORT

To

The Members,

Your Directors are pleased to present 36thAnnual Report and the company's audited financial statement for the financial year ended March 31, 2021.

FINANCIAL RESULTS:

The company's financial performance for the year ended March 31, 2021 is summarized below:

The Break-up of Profit is given as follows	31st March, 2021	31st March,2020
Total Revenue	175653203	140024389
Total Expenditure	171900406	139275277
Net Profit Before Taxation	3752797	749112
Current Tax	560000	115000
Short / (Excess) Provision of Income Tax of earlier years	0	(30745)
Deferred Tax	407487	(74710)
Net Profit After Taxation	2785310	739567

SHARE CAPITAL:

During the year under review, there was no change in the Company's issued, subscribed and paid-up equity share capital. on 31st March, 2021 it stood at Rs. 90,00,000/- divided into 9,00,000 equity Shares of Rs. 10/- each. The Company has neither issued shares with differential rights as to dividend, voting or otherwise nor issued shares (including sweat equity shares) to the employees or Directors of the Company, under any Scheme. No disclosure is required under Section 67(3)(c) of Companies Act, 2013 in respect of voting rights not exercised directly by the employees of the Company as the provisions of the said Section are not applicable.

TRASNFER TO RESERVE:

The Company propose to carry forward Rs. 2785310 Profit to reserves of the company.

DIVIDEND

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

BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/STATE OF COMPANY'S AFFAIRS:

During the year under review, your company managed to achieve consolidated revenue of Rs. 17.57 Crores as against Rs. 14.00 Crores which is Increased by 25.44% as compared to last year. Net profit after tax increased by 276.61% to Rs. 27.85 Lacs as compared to Rs. 7.40 Lacs during the last year.

The entire net profit after tax of Rs. 27.85 lacs is proposed to be transferred to the Statement of Profit & Loss in the form of Surplus of the Company.

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

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

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

IMPACT OF COVID-19 PANDEMIC:

During the current year under review, COVID-19 pandemic developed rapidly in the form of second wave which turned into a nation crisis once again, forcing governments to enforce partial lockdowns across the Country. Due to the spread of COVID-19 and in accordance with the various initiatives and directions of both Central and State Government(s) from time to time, the Company gradually started its business operations with minimum workforce combined with work from home policy.

The Company is closely monitoring the situation arising out of COVID-19 and resultant restrictions imposed by the regulatory authorities. At this point of time it is not possible either to foresee the duration for which this pandemic will last, nor predict its course. Hence, the Company is not in a position to assess with certainty the future impact on operations.

However due to rapid vaccination drive taking place all across the Country the Company's approach is optimistic for the future.

MATERIAL CHANGES AND COMMITMENTS:

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

Further during the year there are no material changes and commitments, which have an impact on the going concern status of the Company.

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

SUBSIDIARIES/ JOINT VENTURE/ ASSOCIATE COMPANIES:

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

ISO 9001 CERTIFICATION:

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

DIRECTORS' RESPONSIBILITY STATEMENT:

Your Directors Statement and confirm that:

- i) in the preparation of the annual accounts, the applicable accounting standards had been followed and there are no material departures from the same;
- ii) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of financial year and of the profit and loss of the company for the year ended on that date.
- iii) the directors had taken proper and sufficient care of the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- iv) the directors had prepared the annual accounts on a going concern basis.
- v) the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and are operating effectively.
- vi) the directors had devised proper systems to ensures compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

RELATED PARTIES TRANSACTIONS

There is no significant or material contract or arrangement entered into by the Company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013. Related party transactions, if any, are entered in ordinary course of business at arms length. Your Directors draw attention of the members to see Note 46 to the financial statement which sets out related party disclosures. There is no bad debts of related party.

CORPORATE GOVERNANCE:

Corporate Governance provisions as stipulated in Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, is not applicable to the Company and hence nothing to report thereon.

CORPORATE SOCIAL RESPONSIBILITIES:

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

RISK MANAGEMENT

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

INSIDER TRADING POLICY:

The Policy provides the framework in dealing with securities of the Company. The Policy was revised and adopted effective April 01, 2019. The Insider trading policy was amended in line with SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018. The Key changes include, inter alia, change in definition of Designated Persons, Maintenance of digital database, internal controls and policy and procedure for inquiry in case of leak of UPSI.

INTERNAL FINANCIAL CONTROL:

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

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

In accordance with the provisions of the Act and the Articles of Association of the Company, Mr. Arvind Goenka (DIN 0093200) will retire by rotation at the ensuing Annual General Meeting and being eligible have offered himself for re-appointment.

During the year following changes took place amongst directors and key managerial personnel

Mr. Shaileshsingh Rajput was appointed as a Director (Non-Executive) w.e.f. 27.03.2021.

Mr. Akshat Shukla was appointed as Independent Director -Non-Executive w.e.f. 27.03.2021.

Mr. Mohmmadhanif Sherkhan Nagori was resigned as an Independent Director w.e.f. 27.03.2021.

*Mr. Shaileshsingh Rajput was resigned as Director (Non-Executive) w.e.f. 19.07.2021 due to death after the end of F.Y. 2020-2021.

**Mrs. Palak Relia was Appointed as a Director (Non-Executive) w.e.f. 19.07.2021 after the end of F.Y. 2020-2021.

Mr. Mohit Asawa was appointed as a Company Secretary w.e.f. 07/08/2020.

COMPOSITION OF BOARD OF DIRECTORS AND ITS COMMITTEES:

Composition of Board

The Board of Directors has an optimum combination of Executive and Non-Executive Directors and Independent directors in accordance with the provisions of the Act. The composition of the Board of Directors of the company as on 31st March, 2021 is as under:

Sl. No.	Name	Designation	Executive/ Non Executive
1.	Mr. Arvind Goenka	Non Independent	Non Executive
2.	Mr. Pulkit Goenka	Managing Director and Chairman	Executive
3.	Mrs. Aanchal Goenka	Non Independent	Non Executive
4.	Mr. Shailesh singh Rajput*	Non Independent	Non Executive
5.	Mr. Nirish Parikh	Independent Director	Non Executive
6.	Mr. Akshat Shukla*	Independent Director	Non Executive

***Mr.** Mohmmadhanif Sherkhan Nagori was resigned as an Independent Director w.e.f. 27.03.2021.

***Mr.** Shaileshsingh Rajput was resigned as Director (Non-Executive) w.e.f. 19.07.2021 due to death after the end of F.Y. 2020-2021.

****Mrs.** Palak Relia was Appointed as a Director (Non-Executive) w.e.f. 19.07.2021 after the end of F.Y. 2020-2021.

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

Date of meeting	No. of Directors present
26/06/2020	5
29/06/2020	5
06/07/2020	5
22/07/2020	5
07/08/2020	5
31/08/2020	5
03/09/2020	5
28/09/2020	5
20/10/2020	5
10/11/2020	5
12/02/2021	5
27/03/2021	5

AUDIT COMMITTEE:

The company has an Audit Committee. The Composition of Committee is as under:

Sl. No.	Name of Members	Member/Chairman	No. of Meeting entitled	Number of meeting Attended
01	Mr. Nirish Parikh	Chairman	5	5
02	Mr. Mohmmadhanif Sherkhan Nagori	Member	5	5
03	Mr. Arvind Goenka	Member	5	5

The composition of committee inter alia meets with the requirement of Section 177 of the Companies Act, 2013. During the year under review, the audit committee met on 29/06/2020, 22/07/2020, 31/08/2020, 10/11/2020 and 12/02/2021.

FUNCTIONS AND POWERS OF AUDIT COMMITTEE:

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

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

RESPONSIBILITY OF THE COMMITTEE:

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

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

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

NOMINATION AND REMUNERATION COMMITTEE:

The Company has Nomination and Remuneration Committee: The Composition of Committee is in accordance with the Companies Act, 2013. Members of the Committee are as under:

Sl. No.	Name of Members	Member/Chairman	No. of Meeting entitled	Number of meeting Attended
01	Mr. Nirish Parikh	Chairman	2	2
02	Mr. Mohmmadhanif Sherkhan Nagori	Member	2	2
03	Mr. Arvind Goenka	Member	2	2

During the year, 2 meetings of the Nomination and Remuneration Committee were held during the Financial year 2020-21 on following dates:

07.08.2020 and 27.03.2021

The Committee shall have at least the following basic responsibilities:

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

STAKEHOLDERS RELATIONSHIP COMMITTEE

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

Sl. No.	Name of Members	Member/Chairman	No. of Meeting entitled	Number of meeting Attended
01	Mr. Arvind Goenka	Chairman	2	2
02	Mr. Mohmmadhanif Sherkhan Nagori	Member	2	2
03	Mr. Nirish Parikh	Member	2	2

During the Financial year, 2 (Two) meeting of the Stakeholder Relationship Committee were held i.e. on 31st August, 2020 & 12th February, 2021. Requisite quorum was present during the meetings.

Basic Responsibilities of the Committee:

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

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

	Board Meeting	Audit Committee	Nomination & Remuneration Committee	Stakeholders Relationship Committee
No. of Meetings held	12	5	3	2
Attendance				
Mr. Nirish J. Parikh	12	5	3	2
Mr. Pulkit Goenka	12	-	-	-
Mr. ArvindGoenka	12	5	3	2
Ms. AanchalGoenka	12	-	-	-
Mr. Mohmmadhanif Sherkhan Nagori	12	5	3	2

BOARD EVALUATION:

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

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

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

DECLARATION BY INDEPENDENT DIRECTORS:

The following Directors are independent in terms of Section 149(6) of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015:

- (a) Mr. Nirish Jagabhai Parikh
- (b) Mr. Mohmmadhanif Sherkhan Nagori (upto. 27.03.2021)
- (c) Mr. Akshat Shukla (w.e.f. 27.03.2021)

The Company has received requisite declarations/ confirmations from all the above Directors confirming their independence.

Your Board confirms that in their opinion the independent directors fulfill the conditions of the independence as prescribed under the SEBI (LODR), 2015 and they are independent of the management. Further, in the opinion of the Board the independent directors possess requisite expertise, experience and integrity.

Note: All Independent Directors of the company are yet to be registered with the Indian Institute of Corporate Affairs, Manesar, Gurgaon as notified by the Central Government under Section 150(1) of the Companies Act, 2013 and as applicable shall undergo online proficiency self-assessment test within the time prescribed by the IICA.

DISCLOSURE UNDER SECTION 164(2) OF THE COMPANIES ACT, 2013:

The Company has received the disclosure in Form DIR - 8 from its Directors being appointed or re-appointed and has noted that none of the Directors are disqualified under Section 164(2) of the Companies Act, 2013 read with Rule 14(1) of Companies (Appointment and Qualification of Directors) Rules, 2014.

REMUNERATION TO DIRECTORS:

The remuneration paid to Directors, Non Executive Directors and Independent Directors are disclosed in the Extract to the Annual Return i.e. MGT – 9 as available on the website of the company at www.advancepetro.com.

VIGIL MECHANISM

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

EMPLOYEE STOCK OPTION ETC:

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

SECRETARIAL AUDITOR:

The Board has appointed Sourabh Patawari, Practicing Company Secretary to conduct Secretarial Audit for the financial year 2020-2021. The secretarial Audit Report for the financial year March 31, 2021 is annexed herewith as Annexure B to the Report. With respect to the observation of the Secretarial Auditor, the Board replies hereunder:-

1. *The Company has not appointed a Member of the Institute of Company Secretaries of India as Company Secretary and Compliance officer of the Company for full year as required under listing agreement with stock exchange.*

Reply : The Company has appointed Company Secretary and Compliance Officer but after the lapse of more than 6 months as per the provisions of section 203 of the companies act, 2013.

2. *Towards the SEBI circular on 100% of promoters holding in demat form, the company has only 6.70% of promoter's holding in demat form.*

Reply : Your directors submit that some of the promoters are in active promoter and one or two are death case. For others, promoters are in touch with the R & T of the Company for issue of consolidated /duplicate share certificate. The shares of the company are being demat on the receipt of the consolidated Share Certificate basis and the same is under process.

AUDITORS AND AUDITORS REPORT:

At the Annual General Meeting of the Company for the year ended on 31st March, 2020 M/s. Suresh R. Shah & Associates, Chartered Accountants (Firm Registration No.110691W) were appointed as Statutory Auditors of the Company for a period of Five years. In terms of MCA notification ratification is not required at each annual general meeting.

There is no qualification or adverse remarks made by the auditors in their report.

No fraud has been reported by the auditors in their report.

INTERNAL AUDITORS:

The Board of Directors has appointed Tibrewal Bhagat & Associates, Chartered Accountants, (M.No.: 125173) as Internal Auditors of the Company. The Audit Committee of the Board of Directors in consultation with the Internal Auditors, formulate the scope, functioning periodicity and methodology for conducting the internal audit.

COST RECORDS AND COST AUDITORS:

The provisions of Cost Audit and Records as prescribed under Section 148 of the Act, are not applicable to the Company.

COMPLIANCE WITH THE SECRETARIAL STANDARD:

The Company has complied with all the provisions of Secretarial Standards on Board Meetings and General Meetings issued by the Institute of Company Secretaries of India.

REPORTING OF FRAUD:

During the year under review there was no instance of any fraud which has been reported by any Auditor to the Audit Committee or the Board.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has zero tolerance towards sexual harassment at the workplace and has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder.

The Company always endeavours to create and provide an environment that is free from discrimination and harassment including sexual harassment. The Company has in place a robust policy on prevention of sexual harassment at workplace. The policy aims at prevention of harassment of employees as well as contractors and lays down the guidelines for identification, reporting and prevention of sexual harassment.

During the Financial Year 2020-2021, the Company has not received any complaint of sexual harassment.

PARTICULARS OF LOANS, INVESTMENT, GUARANTEE AND SECURITIES:

Particulars of Loans and investment, if any, are stated in the notes to the financial statements. The Company has not provided any guarantee or security for the loans availed by others.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTIONS AND FOREIGN EXCHANGE EARNINGS AND OUTGO ARE AS FOLLOWS:

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

Particulars	2020 - 2021	2019 - 2020
Electricity Purchase- Unit	515629	371932
Total Amount (Rs.)	4449251.47	3271672
Rate per unit (Rs.)	8.63	8.80

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

Particulars of Foreign exchange earnings and outgo is provided in the notes to the accounts. Members are requested to refer the same.

EXTRACT OF ANNUAL RETURN:

Pursuant to provision of Section 92 (3) of provision of the Companies Act, 2013 and of Rule 12 of Companies (Management and Administration) Rules, 2014 the extract of the annual return in form MGT-9 for the Financial Year ended on 31st March, 2021 is available on the website of the company at www.advancepetro.com.

PARTICULARS OF EMPLOYEES AND OTHER RELATED DISCLOSURES:

The Company has no employee drawing the remuneration of One Crore and two Lakh rupees or more or if employed for the part of the financial year was in receipt of remuneration of Eight lakh fifty thousand Rupees or more per month.

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

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

As required by SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchange, the Management Discussion and Analysis report form part of the Annual Report and is annexed herewith as **Annexure D**.

REMUNERATION POLICY

The company's policy relating to appointment of directors, payment of managerial remuneration, directors' qualifications, positive attributes, independence of directors and other related matters as provided under Section 178(3) of the Companies Act, 2013 is furnished in **Annexure – E** and is attached to this report.

DEPOSITS:

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

TRANSFER TO THE INVESTOR EDUCATION AND PROTECTION FUND:

During the year under review, the provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid in last seven years so the Company was not required to transfer any amount to the Investor Education and Protection Fund (IEPF) established by the Central Government pursuant to the provision of Section 125 (e) of the Companies Act, 2013 as there is no amount unclaimed for a period of 7 years from the date it became due for repayment.

GENERAL SHAREHOLDER INFORMATION

36th Annual General Meeting	
Venue	36, Kothari Market, Kankaria Road, Ahmedabad – 380 022.
Date	September 30, 2021
Time	02:00 P.M.
Book Closure	From 24/09/2021 to 30/09/2021 (both days inclusive)

LISTING OF SHARES:

Your Company is currently listed with BSE Ltd. The company is in process of paying listing fees for the year 2020-2021.

ISIN of the Company: **INE334N01018**

REGISTRAR AND SHARE TRANSFER AGENTS: (R & T) & SHARE TRANSFER SYSTEM

The company has appointed M/s. Bigshare Services Private Limited, 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai: -400059 as Registrar and Transfer Agents for electronics shares. The average time taken in transfer of shares is 15 days provided documents are correct and valid in all respect. The depositories directly transfer the dematerialized shares to the beneficiaries.

ACKNOWLEDGMENT:

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

**By Order of the Board of Directors
ADVANCE PETROCHEMICALS LIMITED**

**Date: 13.08.2021
Place: Ahmedabad**

**PULKIT GOENKA
Chairman & Managing Director
DIN No. 00177230**

Annexure B to the Board Report

SECRETARIAL AUDIT REPORT

For the financial year ended 31st March, 2021

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

**To,
The Members,
Advance Petrochemicals Limited**

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to corporate practices by ADVANCE PETROCHEMICALS LIMITED (here in after called 'the Company') for the audit period covering the financial year ended on 31st March, 2021. Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

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

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2021 according to the provisions of:

- (i) The Companies Act, 2013 ('the Act') and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 (SCRA) and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the regulations and bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of 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;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Share Based Employee Benefits), Regulation, 2014;
 - (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **(Not applicable during audit period)**;
 - (e) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **(Not applicable during audit period)**;

- (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable during audit period)**;
 - (g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **(Not applicable during audit period)**;
 - (i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(Not applicable during audit period)**;
- (vi) I further report that with respect to the compliance of below mentioned laws, I have relied on compliance system prevailing in the Company and based on the representation received from the Company.

1. Indian Boiler Act, 1923 and rules made thereunder.
2. Explosive Act, 1984 and rules made thereunder.
3. Manufacture, Storage and Import of Hazardous Chemicals Rules, 1989
4. Sexual Harassment of women at Work Place (Prevention, Prohibition and Redressal), Act, 2013.
5. Applicable Labour Laws and rules made thereunder.
6. Applicable Environmental Laws and rules made thereunder.

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

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

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

- A) The Company has appointed Company Secretary and Compliance Officer but after the lapse of more than 6 months as per the provisions of section 203 of the companies act, 2013.*
- B) Towards the SEBI circular on 100% of promoters holding in demat form, the company has only 6.70% of promoter's holding in demat form.*

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

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

Adequate notice is given to all Directors to schedule the Board meetings, agenda and detailed notes on agenda were sent atleast seven days in advance, and a system exists for seeking and

obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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

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

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

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

Sourabh Patawari,
Company Secretary in Practice
ACS 37772/ C. P. No. 19397

Place: Ahmedabad

Date: 13/08/2021

UDIN No.: A037772C000891251

ANNEXURE I

**TO THE SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR
ENDED 31ST MARCH, 2021**

**To,
The Members,
Advance Petrochemicals Limited**

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

1. Maintenance of Secretarial records and compliance of the provisions of corporate and other applicable laws, rules, regulations, standards are responsibility of management of the Company. My responsibility is to express an opinion on these Secretarial records and compliance based on my audit.
2. I have followed audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the content of the Secretarial Records. The verification was done on the test basis to ensure that correct facts are reflected in the secretarial records. I believe that the processes and practices, I followed provide reasonable basis for my opinion.
3. I have not verified correctness and appropriateness of the financial records and Books of Accounts of the Company.
4. Wherever required, I have obtained management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

SD/-

**Sourabh Patawari,
Company Secretary in Practice
ACS 37772/ C. P. No. 19397**

Place: Ahmedabad

Date: 13/08/2021

UDIN No.: A037772C000891251

Annexure C to Board Report –

DISCLOSURE UNDER SECTION 197(12) AND RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES 2014 AS UNDER:

Sl. No.	Particulars	Status		
a	No of permanent employees on the rolls of the Company	34		
b	The percentage increase in the median remuneration of employees in Current Financial Year.	34.72%		
d	Average percentile increase already made in salaries of employees other than managerial personnel in last financial year and its comparison with the percentile increase in managerial remuneration.	Average increase in the remuneration for Key Managerial Personnel and other employee(s) is 25%.		
e	Percentage increase in the remuneration of each director and key managerial personnel in the Current Financial Year.	Names	Designation	Increase in Remuneration (%)
		Mr. Pulkit Goenka	Managing Director	75%
		Mr. NatrajArli	CFO	0
		Other directors and Key Managerial Personnel do not get any remuneration and therefore % increase is not applicable.		
f	Remuneration of each director to the median employees' remuneration (times)	Name	Designation	Remuneration of Directors' to median employees' remuneration (times)
		Mr. Pulkit Goenka	Managing Director	0
		Mr. NatrajArli	CFO	4.23

k	Affirmation that the remuneration is as per the remuneration policy of the company	It is hereby affirmed that the remuneration paid is as per the remuneration policy of the Company for directors, KMP and other employee (s) of the company.
---	------------------------------------------------------------------------------------	-------------------------------------------------------------------------------------------------------------------------------------------------------------

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

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

Annexure D

MANAGEMENT DISCUSSION AND ANALYSIS

Your Directors have pleasure in presenting the management discussion and analysis report for the year ended on March 31, 2021.

OVERVIEW OF THE ECONOMY:

The Indian economy started fiscal year 2020–21 with a challenging economic scenario. The COVID-19 pandemic affected the global economies, including India severely disrupted the domestic as well as the global supply chains and created significant volatility and disruption in financial markets. Our Central Government, as well as the state and local governments took various far-reaching measures to mitigate the spread of COVID-19, including travel restrictions, stay-at-home orders, restrictions on public gatherings, social distancing measures, mandated closures of non-essential businesses, occupancy limits, and other public health related safety measures during the first quarter of fiscal year 2020-21.

India reported a GDP de-growth of (-) 24.4% in the first quarter compared to 5.4% growth for the same quarter, previous year. However, with easing of the restrictions, the economy started recovering slowly and GDP Growth improved to negative (-) 7.3% during the second quarter followed by 0.4% in third quarter. Quarter four of fiscal year 2020-21 witnessed encouraging growth in economic activities as the rapid spread of the COVID-19 pandemic subsided, and both business activities and consumption started reviving to pre-pandemic levels. The growth in GDP during 2020-21 is estimated at negative (-) 8% as compared to 4% in 2019-20 as per second advance estimates released by the Central Government.

Advance Petrochemicals Limited being the only green petrochemical Company of its kind, figures in the list of leading chemical manufacturers in the country

Subsidiary Companies : Nil

FINANCIAL RESULTS:

During the year under review, your company managed to achieve consolidated revenue of Rs. 17.57 Crores as against Rs. 14.00 Crores which is Increased by 25.44% as compared to last year. Net profit after tax increased by 276.61% to Rs. 27.85 Lacs as compared to Rs. 7.40 Lacs during the last year.

The entire net profit after tax of Rs. 27.85 lacs is proposed to be transferred to the Statement of Profit & Loss in the form of Surplus of the Company.

The final product of the Company is used as raw material in many manufacturing industries like automobile industries, paints, refineries and has evergreen demand.

The Company has continued its effort to tap the export market beside improving the market for its product domestically also and popularizing its use.

The company's financial performance for the year ended March 31, 2021 is summarized below:

The Break-up of Profit is given as follows	31st March, 2021	31st March,2020
Total Revenue	175653203	140024389
Total Expenditure	171900406	139275277
Net Profit Before Taxation	3752797	749112
Current Tax	560000	115000
Short / (Excess) Provision of Income Tax of earlier years	0	(30745)
Deferred Tax	407487	(74710)
Net Profit After Taxation	2785310	739567

PRODUCTS:

Advance Petrochemicals Limited is one of the leading manufacturers of Glycols, Ethylene Oxide Derivatives, Amines, Anti Cooling Agents and Brake fluids. The Ethylene Oxide Derivatives produced by the Company are used by diverse industries like Textile, Agrochemicals, Detergents, Pharmaceuticals & Personal Care, Oil Field and Automotive industry, paint & coating industry etc. Glycol Ether is used in Paints, Pharma and Aviation fuel. Brake fluid and Anti Freeze Coolant is used in passenger and commercial vehicles. Amines are used in refineries.

PERFORMANCE OF PRODUCTS:

Sr.no	Products	2020-2021 (In Quantity)	2019-20 (In quantity)
01	Brake Fluid	19908	64835
02	Coolant (Demulsifire)	16838	17186
03	Glycol Ether	2012773	499815
04	Sterofs NPFRE 58	000	181109

Outlook: The Global **Auto Brake Fluid** market research study includes key results and findings of our monitoring and analysis of the global Auto Brake Fluid market. The Auto Brake Fluid industry that consists of, major company profiles, product classification, cost of the product, growth rate, current scenario of the Auto Brake Fluid industry, along with advanced and technological development, and product enhancement. The global Auto Brake Fluid market is primarily categorized on the grounds of top-most market players, type of product, applications, and regions. This report justifies the various business trends followed by the marketing sectors as well as the distributors of the Auto Brake Fluid industry.

This report contributes an overall summary of the global Auto Brake Fluid market, including business perspectives, market strategies, assembles data related to various business firms, its year of establishment, contact information, market outline, sales revenue, industry segments, business, most prestigious location and regional presence. The report includes several plans and policies related to Auto Brake Fluid industry, moreover, it describes management process, product appearance, manufacturing cost, and market volume. In addition, the global Auto Brake Fluid market report implicates financial usage, the quantity of product, chain format, demand and supply ratio. This report justifies the various business trends followed by the marketing sectors as well as the distributors of the Auto Brake Fluid industry.

The report covers the present scenario and the growth prospects of the global Auto Brake Fluid for 2019-2025. To calculate the market size, the report considers the Auto Brake Fluid sales volume and revenue. The Auto Brake Fluid report provides the present state of affairs and therefore the growth aspects of the worldwide Auto Brake Fluid trade for the period 2019-2025. The report has been structured supported detail Auto Brake Fluid trade study with inputs from industry expertise. The Auto Brake Fluid analysis report consists of an in depth analysis of the market, categorized by numerous segments, geography, and Auto Brake Fluid dominant players. The Auto Brake Fluid report covers associate examination of the leading vendors activity in Auto Brake Fluid market and provides details on the vendors' product portfolios.

Glycol Ether

Increasing demand from the automotive industry

Automotive parts are coated with paints and coatings to protect them from moisture, abrasion, chemicals, and high temperature. Glycol ether-based solvents are used in paints and coatings to improve their blush resistance, evaporation rate, solvent release, solubility, and flow out and leveling properties. The demand for automotive paints and coatings will grow among consumers who invest in maintaining their vehicle's utmost appearance.

The high growth of the automotive industry especially in APAC will fuel the demand of automotive paints and coatings and consequently drive the growth of the glycol ethers market at a CAGR of almost 5% during the forecast period.

Rising demand for cosmetics products

Glycol ethers are increasingly being used as a low-cost replacement of fatty acid isopropyl esters and as a solvent for ingredients in cosmetics. The demand for cosmetic skin care products is increasing because of factors such as rapid urbanization, the growing popularity of social networks, growth of the upper middle class, and increasing online beauty spending.

With the rising demand for cosmetics products, the demand for glycol ethers is also expected to grow in the forthcoming years.

Market Dynamics

The report looks at factors such as the rising demand from the construction industry, growing demand from emerging economies, and increasing demand from the automotive industry. However, fluctuation in raw material cost, stringent regulations and policies, and safe handling and transportation of glycol ethers may hamper the growth of the glycol ethers industry over the forecast period.

Awards / Recognition:

Company has accredited ISO 9001-2001 in year 2001 & other certifications are in progress. Advance Petrochemicals Ltd. products are committed to create premium product that offer superior performance without disturbing environment. Our fundamental aim is to satisfy our customer with the best possible product & service to enjoy our work.

Internal Financial Controls And Their Adequacy, Risk Management

The Company has in place adequate internal financial controls commensurate with the size, scale and complexity of its operations. The Company periodically discusses and reviews at its Audit Committee and with its auditors the effectiveness of the internal financial control measures implemented by the Company including with reference to the Financial Statements of the Company.

The Company has a proper and adequate system of internal financial controls which includes the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information.

The systems, procedures, checks and controls are routinely tested and certified by our Statutory as well as Internal Auditors. Moreover, Company continuously upgrades these systems in line with best practices and standards on internal control systems and procedures.

The Company has constituted a Risk Management Committee consisting of Directors and the senior management personnel of the Company to monitor the Risk Management Plan, to identify and mitigate the risk attached to the business of the Company.

Your Company's objective of risk management is to have a meaningful identification, measurement, prioritization of risks or exposures to potential losses on a continual basis through active participation of all members of the Company and accordingly establish controls and procedures to build a visible & structured enterprise-wide risk management framework; reduce the risk levels and mitigate their effects in the likelihood of a risk event with an aim to protect our Company from harm; and have a contingency plan to manage risks having high probability and high impact.

HUMAN RESOURCE/INDUSTRIAL RELATIONS

Company continues to focus on training its employees on a continuous basis both on the job and through training program to face challenges in the business/industry. During the year, industrial relations have been cordial. Total Number of Employees on Company's role has been around 34 as on 31st March, 2021.

CAUTIONARY STATEMENT

The statement made in this report describing the Company's expectations and estimations may be a forward looking statement within the meaning of applicable securities laws and regulations. Actual results may differ from those expressed or implied in this report due to the influence of external and internal factors which are beyond the control of the Company.

Annexure E

NOMINATION AND REMUNERATION POLICY

1. PREAMBLE

Pursuant to the Section 178 of the Companies Act, 2013 (hereinafter refer as “the Act”) read with the rule 6 of the Companies (Meeting of the Board and its powers) Rules, 2014 and Regulation 19 of the SEBI (listing Obligations and Disclosures Requirements) Regulations, 2015 signed by the Company with the Stock Exchanges, The Nomination and Remuneration committee of the Board of the Company has formulated a remuneration policy to decide the criteria for the appointment and for the remuneration to the Directors, key managerial personnel and other employees.

2. OBJECTIVE

- i.** To guide the Board in relation to appointment and removal of Directors, Key Managerial Personnel and Senior Management
- ii.** To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation of the Board
- iii.** To recommend to the Board on Remuneration payable to the Directors, Key Managerial Personnel and Senior Management.
- iv.** To provide to Key Managerial Personnel and Senior Management reward linked directly to their effort, performance, dedication and achievement relating to the Company’s operations
- v.** To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.
- vi.** To devise a policy on Board diversity.
- vii.** To develop a succession plan for the Board and to regularly review the plan

3. CONSTITUTION OF NOMINATION AND REMUNERATION COMMITTEE:

The Board has constituted the “Nomination and Remuneration Committee” of the Board which is in line with the requirement under the Companies Act, 2013.

The Board has authority to reconstitute this Committee from time to time.

The Committee shall, while formulating the policy ensure that:

- the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate the Whole time Directors, Key Managerial personnel and Senior executives of the quality required to run the Company efficiently;
- relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- Remuneration to Whole time Directors, Key Managerial Personnel and senior management involves a balance between fixed and variables pay reflecting short and long term performance objectives appropriate to the working of the company and its goals.

The meeting of the Committee shall be held at such regular intervals as may be required. Necessary disclosures of this policy shall be made in the Annual Report of the Company in terms of Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

4. CRITERIA FOR BOARD MEMBERSHIP AND BOARD DIVERSITY

- a) The Director must have relevant experience in Finance /Law /Management/ Sales/ Marketing/ Administration/ Corporate Governance/ Human Resources or the other disciplines related to Company's business.
- b) The Director should possess the highest personal and professional ethics, integrity and values
- c) The Director shall not have any material interest with the Company or any of its officers, other than as a director or shareholder of the Company. Wherever required the Director should disclose the nature of his interest, if there are reasons to believe there is or a likely hood of potential conflict of interest.

5. REMUNERATION CRITERIA:

The Policy is largely based on industry benchmarks, the Company's performance vis-à-vis the industry, peer group comparison, factors like inflation rate in the country and performance of the employees.

a) For the Whole Time Directors/ Executive Directors:

- Nomination and Remuneration Committee shall recommend to the Board, the remuneration, within the maximum limits as set under the Companies Act, 2013, and Rules made there under and subject to the approval of the shareholders as and where applicable.
- Remuneration to whole time director/Executive Director would also depend on the performance and profitability of the company during the year as decided by Nomination and Remuneration committee from time to time.
However, no remuneration or any other payments are made to any directors of the company and hence company does not require to have criteria for the same.

b) For the Key Managerial Personnel and Other Employees:

- The remuneration of other KMP and other employees largely consists of basic salary, perquisites, and allowances (both fixed and variable). Perquisites are paid according to the Company policy.
- The components of the total remuneration vary for different grades and are governed by the industry pattern, qualification & experience/merits, performance of each employee. The Company while deciding the remuneration package takes into consideration current employment scenario.

6. POLICY REVIEW & FUTURE AMENDMENT

This policy shall remain in force unless modified by the Remuneration committee.

INDEPENDENT AUDITOR'S REPORT

To The Members of **ADVANCE PETROCHEMICALS LIMITED**

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of **ADVANCE PETROCHEMICALS LIMITED** ("the Company"), which comprise the Balance Sheet as at **March 31, 2021**, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended and a summary of the significant accounting policies and other explanatory information.

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 **March 31, 2021**, and its profit, total comprehensive income, the changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the standard on auditing specified u/s. 143(10) of the act (SAs). Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of financial statements section of our report. We are independent of the company in accordance with the code of ethics issued by ICAI together with Independence Requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide the basis for our audit opinion on the financial statements.

Emphasis of Matter

We draw attention to Note 44 of the notes to the financial statement as regards the management's evaluation of COVID-19 impact on the future performance of the Company and its subsidiaries. Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Ind AS financial statements of the current period.

These matters were addressed in the context of our audit of the standalone Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Sr. No.	Key Audit Matters	Principal Audit Procedures/ Auditor's Response
1	Valuation of Stock in Process	The Company is engaged in chemical activity and for the Purpose of valuation of stock Rs.5,89,69,481/- we have taken the value of stock as certified by the Management.
2	Investments	The company is having investment of Rs. 35,90,220 being 2,26,200 equity shares of Advance Multitech Ltd Rs. 10 each .The shares of this company is listed at Mumbai stock Exchange ,but presently these are not traded since trading is suspended by the exchange on account of non compliance of some of the terms of exchange. Therefore, market value could not be determined .The company is in process of resumption of listing and expect that shares would be traded in the exchange. The fair value of investment is above than the cost of investment as per audited financial statement as on 31/03/2021. The management expects that on revocation of suspension, the shares may trade above its cost and on account of it; there is no permanent deterioration in the value of investment.

Information other than Financial Statements and Auditor's Report thereon

The company's Board of Directors' are responsible for the preparation of the other information. The other information comprises the information included in the management discussion and analysis, board's report including annexure to board's report, Business responsibility report, Corporate governance and Shareholder's information but does not include the financial statement and our auditor's report thereon.

Our opinion on the financial statements does not cover the information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is material misstatement of this other information, we are required to report the fact. We have nothing to report in this regard.

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 including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India.

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. In conducting 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 there under and the Order issued under section 143(11) of the Act.

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit 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 it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the afore said financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules,2014.
 - e) On the basis of the written representations received from the directors of the Company as on **March 31, 2021** taken on record by the Board of Directors, none of the directors is disqualified as on **March 31, 2021** from being appointed as a director in terms of Section 164(2) of the Act.

- f) With respect to the adequacy of the **internal financial controls over financial reporting** of the Company and the operating effectiveness of such controls, refer to our separate Report in **“Annexure A”**. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company’s internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of Section 197(16) of the Act, as amend:
In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its Directors during the year is in accordance with the provisions of Section 197 of the Act.
- h) 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**, as amended, 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 pending litigations on its financial position in its financial statements.
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
2. As required by the **Companies (Auditor’s Report) Order, 2016 (“the Order”)** issued by the Central Government in terms of Section 143(11) of the Act, we give in **“Annexure B”** a statement on the matters specified in paragraphs 3 and 4 of the Order.

Suresh R Shah & Associates
Chartered Accountants
FRN:110691W

Place: Ahmedabad
Date: 30-06-2021

Mrugen K Shah
(Partner)
M. No.: 117412
UDIN: 21117412AAAAGV9874

ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of **ADVANCE PETROCHEMICALS LIMITED** of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub- section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of **ADVANCE PETROCHEMICALS LIMITED** (“the Company”) as of **March 31, 2021** in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act,2013.

Auditor’s Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**Suresh R Shah &
Associates
Chartered Accountants
FRN:110691W**

**Place: Ahmedabad
Date: 30-06-2021**

**Mrugen K Shah
(Partner)
M. No.: 117412
UDIN: 21117412AAAAGV9874**

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT
(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of ADVANCE ETROCHEMICALS LIMITED of even date)

- (i) In respect of the Company's fixed assets:
- (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) The Company has a program of verification to cover all the items of fixed assets in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - (c) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date except Factory Land having Gross Block and Net Block of Rs.46,000/-. In respect of immovable properties of land and building that have been taken on lease and disclosed as fixed assets in the financial statements, the lease agreements are in the name of the Company.
- ii. (a) The management of the company has conducted the physical verification of inventory at reasonable intervals.
- (b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of accounts were not material.
- iii. According to the information and explanations given to us the Company has not granted secured or unsecured loans to any Company, Firm, Limited Liability Partnership or other party covered in the register maintained under section 189 of the Companies Act, 2013.
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- v. The Company has not accepted deposits during the year and does not have any unclaimed deposits as at **March 31, 2021** and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.

- vi. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus reporting under clause 3(vi) of the order is not applicable to the Company.
- vii. According to the information and explanations given to us, in respect of statutory dues:
- (a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Goods and Service Tax, Value Added Tax, Customs Duty, Excise Duty, Cess and other material statutory dues applicable to it with the appropriate authorities.
- (b) There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Value Added Tax, Goods and Service Tax, Customs Duty, Excise Duty, Cess and other material statutory dues in arrears as at **March 31,2021** for a period of more than six months from the date they became payable except as mentioned below:

Nature of Statute	Nature of the dues	Rs. In Lacs	Period to which the amount relates	Forum where matter is pending
Central Sales Tax Act	Assessment Dues	93.64	Year :2013-14	The office of Commissioner-Appeal

- viii. The Company has taken loans or borrowings from banks but there is no default in repayment of the same. Moreover, the company has not any taken loan or borrowing from financial institution or has not issued any debentures. However, refer Note No. 45 of Notes to Financial Statements.
- ix. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3(ix) of the Order is not applicable to the Company.
- x. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi. In our opinion and according to the information and explanations given to us, the company has paid/provided managerial remuneration in accordance with

the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.

- xii. The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.
- xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures and hence reporting under clause 3 (xiv) of the Order is not applicable to the Company.
- xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

Suresh R Shah & Associates
Chartered Accountants
FRN:110691W

Place: Ahmedabad
Date:30-06-2021

Mrugen K Shah
(Partner)
M. No.: 117412
UDIN: 21117412AAAAGV9874

Advance Petrochemicals Limited			
Balance Sheet as at March 31, 2021			
(Amount in Rs.)			
Particulars	Note No.	As At March 31, 2021	As At March 31, 2020
ASSETS			
I. Non-Current Assets			
(a) Property, Plant and Equipment	5A	26445913	16450591
(b) Capital Work-in-Progress	5B	0	4783063
(c) Other Intangible Assets	5C	48000	72000
(d) Financial Assets			
(i) Non-Current Investments	6	3596205	3596205
(ii) Long term Loans	7	5199990	5280265
(iii) Other Non-current Financial Assets		0	0
(e) Other Non-Current Assets	8	1739773	1739773
Total Non-Current Assets		37029881	31921897
II. Current Assets			
(a) Inventories	9	58969481	58440992
(b) Financial Assets			
(i) Trade Receivables	10	25408768	12326803
(ii) Cash and Cash Equivalents	11	3778033	2348772
(iv) Short Term Loans	12	155000	77000
(c) Current Tax Assets	13	0	89093
(d) Other Current Assets	14	2451421	1915624
Total Current Assets		90762703	75198285
Total Assets		127792584	107120182
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	15	9000000	9000000
Other Equity	16	13791351	11006041
Total Equity		22791351	20006041
LIABILITIES			
I. Non-Current Liabilities			
(a) Financial liabilities			
(i) Long Term Borrowings	17	24341561	16928281
(b) Deferred Tax Liabilities (Net)	18	2802425	2394938
Total Non-Current Liabilities		27143986	19323219
II. Current liabilities			
(a) Financial Liabilities			
(i) Short Term Borrowings	19	49033393	49245230
(ii) Trade Payables	20	23770501	15195036
(iii) Other Current Financial Liabilities	21	2245879	1112010
(b) Other Current Liabilities	22	493945	1359028
(c) Short-Term Provisions	23	2313531	879618
Total Current Liabilities		77857248	67790922
Total Equity and Liabilities		127792584	107120183
Summary of significant accounting policies	2		
The accompanying notes from Note No. 5A to 46 are an integral part of the financial statements.			
For Suresh R Shah & Associates Chartered Accountants Firm's Registration No. 110691W		For and on behalf of the board of directors of Advance Petrochemicals Limited	
Mrugen K Shah Partner Membership No.117412 UDIN :21117412AAAAGV9874		Pulkit Goenka (Whole time director) DIN 00177230	
		Arvind V Goenka (Director) DIN0093200	
		Mohit Asawa (Company Secretary) Membership No.52346	
Ahmedabad Date: 30-06-2021		Ahmedabad Date: 30-06-2021	

Advance Petrochemicals Limited				
Statement of Profit and Loss for the year ended March 31, 2021				
(Amount in Rs.)				
	Particulars	Note No.	Year ended March 31, 2021	Year ended March 31, 2020
	Income			
i	Revenue from operations			
	Sale of Products	24	174421448	138997969
	Revenue from operations		174421448	138997969
ii	Other income	25	1231754	1026420
iii	Total income (I + ii)		175653203	140024389
iv	Expenses			
	Cost of Raw Materials and Packing Material Consumed	26	123146567	107278210
	Excise Duty Paid		0	0
	Changes in Inventories of Finished Goods and Work-in-progress	27	(147537)	(3329373)
	Employee Benefits Expense	28	12800590	11275933
	Finance Costs	29	7178193	7703852
	Depreciation and Amortisation expense	30	2178780	1674696
	Other Expenses	31	26743812	14671959
	Total expenses (iv)		171900406	139275277
v	Profit before exceptional items and tax (iii-iv)		3752797	749112
vi	Exceptional items		0	0
vii	Profit before tax (v-vi)		3752797	749112
viii	Tax expense			
	(1) Current tax	32	560000	115000
	(2) Short/ (Excess) provision of IT earlier year written back		0	(30745)
	(3) Deferred tax (Assets)/ Liabilities	32	407487	(74710)
ix	Total tax expense		967487	9545
x	Profit for the year (vii-ix)		2785310	739567
xi	Other comprehensive income			
	Other comprehensive income not to be reclassified to profit or loss in subsequent periods:		0	0
xii	Total other comprehensive income for the year, net of tax		0	0
xiii	Total comprehensive income for the year, net of tax (x+ xii)		2785310	739567
xiv	Earning per equity share [nominal value Rs 10 per share `10/-			
	(1) Basic	33	3.09	0.82
	(2) Diluted	33	3.09	0.82
	Summary of significant accounting policies	2		
The accompanying notes from Note No. 5A to 46 are an integral part of the financial statements.				
For Suresh R Shah & Associates Chartered Accountants Firm's Registration No. 110691W			For and on behalf of the board of directors of Advance Petrochemicals Limited	
Mrugen K Shah Partner Membership No.117412 UDIN :21117412AAAAGV9874			Pulkit Goenka (Whole time director) DIN 00177230	Arvind V Goenka (Director) DIN0093200
Ahmedabad Date: 30-06-2021			Mohit Asawa (Company Secretary) Membership No.52346	Natrajan Arli (Chief Financial Officer) Ahmedabad Date: 30-06-2021

Advance Petrochemicals Limited
Statement of Cash Flows for the year ended March 31, 2021

(Amount in Rs.)

Part	Particulars	Year ended March 31, 2021		Year ended March 31, 2020	
A	Operating activities				
	Profit Before taxation		3752797		749112
	flows:				
	Depreciation /Amortization	2178780		1674696	
	Profit on Sale of Vehicle	(102656)			
	Interest Income	(766856)		(721609)	
	Interest and Other Borrowing Cost	7178193		7703852	
	Dividend Income	(291)		(7359)	
	foreign exchange rate difference	0		(10543)	
			8487171		8639036
	Operating Profit before Working Capital Changes		12239968		9388148
	Working Capital Changes:				
	Changes in Inventories	(528489)		(1394349)	
	Changes in trade payables	8575465		(12224124)	
	Changes in other current liabilities	(865083)		47224	
	Changes in Short Borrowings	(211838)		2688179	
	Changes in Short term provision	873913		(310392)	
	Changes in other financial liabilities	1133869		658080	
	Changes in Current tax Assets	89093		101571	
	Changes in trade receivables	(13081967)		12065393	
	Changes in other current assets	(535797)		130220	
	Changes in Short term loan (Loan)	(78000)		(67000)	
			(4628833)		1694802
	Direct Taxes paid (Net of Income Tax refund)		0		0
	Items		7611135		11082950
	Adjustment for:				
	foreign exchange rate difference		0		0
	excess/ (Short) provision written off		0		-74710
	Net Cash from Operating Activities (A)		7611135		11008240
B	Cash Flow from Investing Activities				
	assets	(7384383)		(4832216)	
	Sales of Property, Plant & Equipment/ Intangible Assets	120000		0	
	Decrease in other Financial Assets	0		22000	
	Decrease/(Increase) in Loans and advances given	80275		(515865)	
	Decrease / (Increase) in other Non Financial Assets	0		(325000)	
	Dividend Income	291		7359	
	Interest Income	766856		721609	
	Net cash flow from Investing Activities (B)		(6416961)		(4922113)
C	Cash Flow from Financing Activities				
	Repayment of borrowings	7413280		(59121)	
	Interest and Other financial charges Paid	(7178193)		(7703852)	
	Net Cash flow from Financing Activities (C)		235087		(7762973)
	Net Increase/(Decrease) in cash & cash equivalents (A+B+C)		1429261		(1676846)
	Cash & Cash equivalent at the beginning of the year		2348772		4025618
	Cash & Cash equivalent at the end of the year		3778033		2348772

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Cash and cash equivalents comprise of (Note-12)		
Cash on Hand	823473	413300
Balances with Banks	2954560	1935472
Cash and cash equivalent restated	3778033	2348772

As per our report of even date		
For Suresh R Shah & Associates Chartered Accountants Firm's Registration No. 110691W Mrugen K Shah Partner Membership No.117412 UDIN :21117412AAAAGV9874	64	For and on behalf of the board of directors of Advance Petrochemicals Limited Pulkit Goenka (Whole time director) DIN 00177230 Mohit Asawa (Company Secretary) Membership No.52346
Ahmedabad Date: 30-06-2021		Arvind V Goenka (Director) DIN 00093200 Natrajan Arli (Chief Financial Officer) Ahmedabad Date: 30-06-2021

Advance Petro Chemicals Limited			
Statement of changes in Equity for the year ended March 31, 2021			
A. Equity Share Capital			
	(Amount in Rs.)		
Balance			
As at April 1, 2019	9000000		
Issue of Equity share Capital	0		
As at March 31, 2020	9000000		
Issue of Equity share Capital	0		
As at March 31, 2021	9000000		
B. Other Equity			
Attributable to the equity holders			(Amount in Rs.)
	Reserves & Surplus		
	Retained Earnings	Revaluation Surplus/ Reserve	Total
Particulars			
Balance as at April 1, 2019	9301908	964566	10266474
Profit/ Loss for the Period	739567	0	739567
Other comprehensive income for the year	0	0	0
Issue of Share Capital	0	0	0
Balance as at March 31, 2020	10041475	964566	11006041
Balance as at April 1, 2020	10041475	964566	11006041
Profit/ Loss for the Period	2785310	0	2785310
Other comprehensive income for the year	0	0	0
Issue of Share Capital	0	0	0
Balance as at March 31, 2021	12826785	964566	13791351
The Accompanying notes are an integral part of the Financial statements			
As per our report of even date			
For Suresh R Shah & Associates Chartered Accountants Firm's Registration No. 110691W	For and on behalf of the board of directors of Advance Petrochemicals Limited		
Mrugen K Shah Partner Membership No.117412 UDIN :21117412AAAAGV9874	Pulkit Goenka (Whole time director) DIN 00177230	Arvind V Goenka Director DIN 00093200	
	Mohit Asawa (Company Secretary) Membership No.52346	Natrajan Arli (Chief Financial Officer)	
Ahmedabad Date: 30-06-2021		Ahmedabad Date: 30-06-2021	

Advance Petro Chemicals Limited

Notes to Financial Statements as on 31.03.2021

Note 5A: Property, plant and equipment

(Amount in Rs.)

Fixed Assets	Factory Land	Buildings	Factory Plant & machinery	Furniture & fixture	Commercial Vehcles	Vehicles	Office equipment	Computer, server & network	Machinery scrap	Total
Gross Carrying Value										
As at April 01, 2019	46000	9135165	27489415	261761	0	7110289	770623	689966	559853	46063072
Additions	0	0	0	0	0	0	0	49153	0	49153
Deductions	0	0	0	0	0	0	0	0	0	0
As at March 31, 2020	46000	9135165	27489415	261761	0	7110289	770623	739119	559853	46112225
Additions	0	652443	9007063	0	1447898	835000	148856	76186	0	12167446
Deductions	0	0	0	0	0	348227	0	0	0	348227
As at March 31, 2021	46000	9787608	36496478	261761	1447898	7597062	919479	815305	559853	57931444
Depreciation and Impairment										
As at April 01, 2019	0	5716245	15758282	254861	0	5031747	615100	634705	0	28010939
Depreciation for the year	0	326538	960738	707	0	238166	69983	54563	0	1650695
Deductions	0	0	0	0	0	0	0	0	0	0
As at March 31, 2020	0	6042783	16719020	255568	0	5269913	685083	689268	0	29661634
Depreciation for the year	0	257692	1576246	476	0	206127	86421	27818	0	2154780
Deductions	0	0	0	0	0	330883	0	0	0	330883
As at March 31, 2021	0	6300476	18295266	256044	0	5145157	771504	717086	0	31485531
Net Block										
As at March 31, 2021	46000	3487132	18201213	5717	1447898	2451905	147976	98219	559853	26445913
As at March 31, 2020	46000	3092382	10770395	6193	0	1840376	85540	49851	559853	16450591

Note 5B: Capital Work-in-Progress

(Amount in Rs.)

Particulars	As at March 31, 2021	As at March 31, 2020
Capital Work-in-Progress	0	4783063
Total	0	4783063

Note 5C: Intangible Assets

Fixed Assets	Software
Gross Carrying Value	
As at April 01, 2019	0
Additions	120000
Deductions	0
As at March 31, 2020	120000
Additions	0
Deductions	0
As at March 31, 2021	120000
Depreciation and Impairment	
As at April 01, 2019	24000

Depreciation for the year	24000
Deductions	0
As at March 31, 2020	48000
Depreciation for the year	24000
Deductions	0
As at March 31, 2021	72000
Net Block	
As at March 31, 2021	48000
As at March 31, 2020	72000

Note 6 : Non-Current Investments

(Amount in Rs.)

Particulars	As at March 31, 2021	As at March 31, 2020
Investment in Equity Instruments		
Quoted		
226200 (226200) Fully Paid equity shares of Rs 10 each of Advance Multitech Limited	3590220	3590220
372 (372) Equity shares of Wellspun Enterprise Ltd Rs. 10 each per share	5985	5985
Total equity Investments	3596205	3596205
Market value of shares of Welspun Enterprise Limited	15215	15215
Market value of shares of Advance Multitech Limited (see note -36)	0	0
Total Non Current Investment	3596205	3596205
Aggregate amount of quoted investment and market value there of	3596205	3596205
Aggregate amount of unquoted investment	0	0
Aggregate amount of impairment in the value of investments (Refer Note-36)	0	0

Note 7: Long term Loans

(Amount in Rs.)

Particulars	As at March 31, 2021	As at March 31, 2020
Unsecured considered good		
Non-current		
Unsecured, considered good	5199990	5280265
Total	5199990	5280265
Advance Petro Chemicals Limited		
Notes to Financial Statements		

Note 8 : Other Non-current assets**(Amount in Rs.)**

Particulars	As at March 31, 2021	As at March 31, 2020
Unsecured, considered good		
Other Advances other than Capital Advances		
Security Deposit	339773	339773
Impact fee	1400000	1400000
Total	1739773	1739773

Note 9 : Inventories**(Amount in Rs.)**

Particulars	As at March 31, 2021	As at March 31, 2020
(Inventories Valued & Certified by Management)		
Raw Materials	5190308	4929239
Work In Progress	47867765	50500196
Finished Goods	5217279	2437311
Coal Stock	8000	35000
Packing Materials	674129	504656
Stores and Spares	12000	34590
Total	58969481	58440992

Note 10: Trade receivables**(Amount in Rs.)**

Particulars	As at March 31, 2021	As at March 31, 2020
Unsecured, considered good	25408768	12326803
Doubtful	0	0
Less : Allowance for doubtful debts	0	0
Total Trade and other receivables	25408768	12326803

Note 11: Cash and cash equivalent

(Amount in Rs.)

Particulars	As at March 31, 2021	As at March 31, 2020
Balance with Bank		
Current Accounts	50183	18612
Fixed Deposit	2904377	1916860
Cash on hand	823473	413300
Total cash and cash equivalents	3778033	2348772

Note 12: Short term Loans

(Amount in Rs.)

Particulars	As at March 31, 2021	As at March 31, 2020
(Unsecured, considered good)		
Loans to employees	155000	77000
Loan to others	0	0
Total	155000	77000

Note 13 : Current Tax Assets

(Amount in Rs.)

Particulars	As at March 31, 2021	As at March 31, 2020
Tax Paid in Advance (TDS)	0	89093
Total	0	89093

Note 14 : Other Current assets

(Amount in Rs.)

Particulars	As at March 31, 2021	As at March 31, 2020
Unsecured, considered good		
Capital Advances		0
Other than Capital Advances		
Advance to suppliers	496453	681955
Prepaid Expenses	917354	1070475
Other receivables	1037614	163195
Total	2451421	1915624

Note 15 : Equity share capital				
Particulars	As at March 31, 2021		As at March 31, 2020	
	No. of shares	in Rs.	No. of shares	in Rs.
Authorised share capital				
Equity shares of `10/- each	2000000	2000000	2000000	2000000
Preference shares of `10/- each	0	0	0	0
Issued and subscribed share capital				
Equity shares of `10/- each	900000	900000	900000	900000
Subscribed and fully paid up				
Equity shares of `10/- each	900000	900000	900000	900000
Total	9,00,000	9000000	9,00,000	9000000

15.1 Reconciliation of shares outstanding at the beginning and at the end of the reporting period

Particulars	As at March 31, 2021		As at March 31, 2020	
	No. of shares	in Rs.	No. of shares	in Rs.
At the beginning of the year	900000	9000000	900000	9000000
Add :				
Shares allotted during the year	0	0	0	0
Outstanding at the end of the year	900000	9000000	900000	9000000

15.2. Terms/Rights attached to the equity shares

The Company has one class of shares referred to as equity shares having a par value of Rs.10 each. Each shareholder is entitled to one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company in proportion to their shareholding.

15.3. Number of Shares held by each shareholder holding more than 5% Shares in the company

Name of the Shareholder	As at March 31, 2021		As at March 31, 2020	
	% of shareholding	No. of shares	% of shareholding	No. of shares
Pulkit Ashok Goenka	5.64%	50800	5.64%	50800
Advance Multitech Ltd.	19.45%	175050	19.45%	175050
Honest Synthetic Pvt. Ltd.	17.50%	157500	17.50%	157500

Advance Petro Chemicals Limited
Notes to Financial Statement as on 31.03.2021

Note 16 : Other Equity

(Amount in Rs.)

Balance	As at March 31, 2021	As at March 31, 2020
Note 16.1 Reserves & Surplus		
General Reserve (a)		
Balance as per Last Financial Statement	3054137	3054137
Balance as the end of the year	3054137	3054137
Surplus in statement of profit and loss (b)		
Balance as per last financial statements	6987338	6247771
Add/ (Less) Profit for the year	2785310	739567
Add/(Less) OCI For the Year	0	0
Balance as the end of the year	9772648	6987338
Less: Apprpriation		
Adjustment on Transition to IND AS	0	0
Balance at the end of the year	9772648	6987338
Total reserves & surplus (c)= (a+b)	12826785	10041475
Note 16.2 Revaluation Reserve (d)		
Balance as per last financial statements	964566	964566
Less: Gain / (Loss) for the year	0	0
Transfer to Retained Earning	0	0
Balance at the end of the year	964566	964566
Revaluation Reserve	964566	964566
Total Other equity (e) = (c+d)	13791351	11006041

Advance Petro Chemicals Limited
Notes to Financial Statements

Note 17: Long-term Borrowings

(Amount in Rs.)

Particulars	As at March 31, 2021	As at March 31, 2020
Long-term Borrowings		
Non-current portion		
Secured		
Term Loan from Banks	550000	0
Term loan from others	9714000	0
Unsecured		
From Finance Company	749701	675922
From Related Parties	9232669	11407400
From Corporate	4095191	4844959
Total Long term borrowings	24341561	16928281

Note 18: Deferred Tax Liabilities (Net)

(a) Deferred Tax Liabilities (Net)

(Amount in Rs.)

Particulars	As at March 31, 2021	As at March 31, 2020
Deferred tax liability arising out of timing difference relating to :		
Difference of Depreciation as per Tax Provision and Company Law	2802425	2394938
Gross Deferred Tax Liabilities Total (A)	2802425	2394938
Deferred tax Assets arising out of timing difference relating to :		
Donation	0	0
Gross Deferred Tax Assets Total (B)	0	0
Net Deferred Tax Liabilities Total (A-B)	2802425	2394938

(b) Movement in deferred tax liabilities (net) for the year ended 31st March, 2021

Particulars	Opening Balance as at 1st April, 2020	Recognized in Profit & loss account	Closing Balance as on 31st March 2021
Tax effect of items constituting deferred tax liabilities			
Difference of Depreciation as per Tax Provision and Company Law	2394938	407487	2802425
	2394938	407487	2802425
Net Deferred Tax Liabilities	2394938	407487	2802425

(c) Movement in deferred tax liabilities (net) for the year ended 31st March, 2020

Particulars	Opening Balance as at 1st April, 2019	Recognized in Profit & loss account	Closing Balance as on 31st March 2020
Tax effect of items constituting deferred tax liabilities			
Difference of Depreciation as per Tax Provision and Company Law	2469648	-74710	2394938
	2469648	-74710	2394938
Net Deferred Tax Liabilities	2469648	-74710	2394938

Note 19: Short-term Borrowings**(Amount in Rs.)**

Particulars	As at March 31, 2021	As at March 31, 2020
Secured		
Working Capital Loans repayable on demand from Banks		
Cash Credit (Repayable on Demand)#	49018495	48739432
Unsecured		
Loan from NBFC (Business Loan)	14898	505798
Total short-term borrowings	49033393	49245230

Secured against hypothecation of current Assets and personal guarantee of directors

Note 20: Trade payable

(Amount in Rs.)

Particulars	As at March 31, 2021	As at March 31, 2020
Current		
Acceptances	0	0
Dues to Micro, Small and Medium enterprise*	0	0
Other Trade Payable	23770501	15195036
Total	23770501	15195036

Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

Particulars	As at March 31, 2021	As at March 31, 2020
Principal amount remaining unpaid to any supplier as at the end of the accounting year	23770501	15195036
Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	-	-
The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	-	-
The amount of interest due and payable for the year	-	-
The amount of interest accrued and remaining unpaid at the end of the accounting year	-	-
The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	-	-

* The Company has not received information from vendors regarding their status under the Micro, Small and Medium Enterprises development Act, 2006 and hence disclosure relating to amounts unpaid at the year end has not been given.

Note 21: Other current financial liabilities

(Amount in Rs.)

Particulars	As at March 31, 2021	As at March 31, 2020
Current Maturity of long term borrowings		
To payable within 12 month	123636	123636
Current Payable	183748	197415
Payable in respect of Capital Goods	1938495	790959
Total	2245879	1112010

Note 22 : Other current liabilities

Particulars	(Amount in Rs.)	
	As at March 31, 2021	As at March 31, 2020
Current		
Advance from customers	13375	287442
Statutory dues	94307	740326
Power charges payable	337970	305880
Other Expense Payable	48293	25380
Total	493945	1359028

Note 23 : Short term provisions

Particulars	(Amount in Rs.)	
	As at March 31, 2021	As at March 31, 2020
Provision For Income Tax	560000	115000
Provision for employee benefit	917518	369157
Interest Provision	836013	395461
Total	2313531	879618

Advance Petro Chemicals Limited
Notes to Financial Statement as on 31.03.2021

Note 24 : Revenue from operations

Particulars	(Amount in Rs.)	
	2020-21	2019-20
Sale of Products	174421448	138997969
Total	174421448	138997969

Note 25 : Other income

Particulars	(Amount in Rs.)	
	2020-21	2019-20
Interest income	766856	721609
Dividend Income	291	7359
Foreign Exchange Difference	155559	10543
Sundry Balance written back	0	278052
Export Incentive	22611	8857
Profit on Sale of vehicle	102656	0
Other Misc Income	183781	0
Total	1231754	1026420

Note 26 : Cost of raw materials and Packing Materials consumed**(Amount in Rs.)**

Particulars	2020-21	2019-20
Stock at the beginning of the year	5433895	7219546
Add : Purchases, Freight inward & CST Packing Material	116150352 7426757	99735749 5756810
Less : Inventory at the end of the year	(5864437)	(5433895)
Total	123146567	107278210

Note 27 : Changes in inventories of finished goods, work-in-progress**(Amount in Rs.)**

Particulars	2020-21	2019-20
Stock at the end of the year		
Finished Goods	5217279	2437311
Work-in-Progress	47867765	50500196
Total	53085044	52937507
Stock at the beginning of the year		
Finished Goods	2437311	0
Work-in-Progress	50500196	49608134
Total	52937507	49608134
(Increase) / Decrease in stocks	(147537)	(3329373)

Note 28 : Employee benefits expense**(Amount in Rs.)**

Particulars	2020-21	2019-20
Salaries, Wages & Bonus Etc.		
Directors Remuneration	1125000	1521425
Other Salaries, Wages & Bonus Etc.	10925303	9158744
Contribution to Provident & Other Funds	719460	559712
Welfare Expenses	30827	36052
Total	12800590	11275933

Note 29 : Finance costs

(Amount in Rs.)

Particulars	2020-21	2019-20
Interest expense - Loans		
Cash Credit	5124813	5160664
Unsecured loan	1836941	2122239
Interest expense - others		
NBFC loan	39028	3625
Loan Renewal Expense	0	318005
Other finance cost	177411	99319
Total	7178193	7703852

Note 30 : Depreciation and amortization expense

(Amount in Rs.)

Particulars	2020-21	2019-20
Depreciation on Tangible assets (Refer Note 5A)	2154780	1650696
Amortization on Intangible Assets (Refer Note 5B)	24000	24000
Total	2178780	1674696

Note 31 : Other expenses

(Amount in Rs.)

Particulars	2020-21	2019-20
Advertisement and publicity	120388	460505
Cess Expenses	0	473694
Clearing and forwarding expenses	467826	67868
Commission and dalali	3365219	54378
Conveyance & Travelling expense	273884	400642
Factory Expenses	783974	721304
Freight, insurance & clearing charge	8412309	1642043
Insurance	390105	266862
Legal and Professional charges	1038674	948950
Payment to Auditors	97500	80000
Power and Fuel	6935546	5390081
Stores and spares consumed	1166923	1090856
Telephone expense	64829	94374
Misc Expenses	2216088	0
Repairs:		
To Machineries	1337000	543853
Other Expense	73548	2436549
Total	26743812	14671959

Particulars	2020-21	2019-20
Payment to Auditors		
Payment to Auditors as		

For Audit fess	30000	55000
For Tax audit Fees	10000	10000
Other Services	57500	15000
Total	97500	80000

Note 32 : Income tax

The major component of income tax expense for the year ended March 31, 2021 and March 31, 2020 are:

(Amount in Rs.)		
Particulars	2020-21	2019-20
Statement of Profit and Loss		
Current tax		
Current income tax	560000	115000
Short/ (Excess) provision of IT written back	0	(30745)
Deferred tax		
Deferred tax expense	407487	(74710)
Income tax expense reported in the statement of profit and loss	967487	9545

Reconciliation of deferred tax assets / (liabilities), net

Particulars	2020-21	2019-20
Opening balance as of April 1	2394938	2469648
Tax income/(expense) during the year recognised in profit or loss	407487	(74710)
Tax income/(expense) during the year recognised in OCI	0	0
Closing balance as at March 31	2802425	2394938

Note 33 : Earning per share

(Amount in Rs.)		
Particulars	2020-21	2019-20
Earing per share (Basic and Diluted)		
Profit attributable to ordinary equity holders	2785310	739567
Total no. of equity shares at the end of the year	900000	900000
Weighted average number of equity shares		
For basic EPS	900000	900000
For diluted EPS	900000	900000
Nominal value of equity shares	10	10
Basic earning per share	3.09	0.82
Diluted earning per share	3.09	0.82
Weighted average number of equity shares		
Weighted average number of equity shares for basic EPS	900000	900000
Effect of dilution: Share options	0	0
Weighted average number of equity shares adjusted for the effect of dilution	900000	900000

ADVANCE PERTOCHEMICALS LIMITED
NOTES TO AND FORMING PART OF FINANCIAL STATEMENTS AS AT AND
FOR THE YEAR ENDED 31ST MARCH, 2021

1. Corporate Information

ADVANCE PETROCHEMICALS LIMITED, a Chemical Industry of ADVANCE GROUP OF COMPANIES, One of the Business House at Ahmadabad. Company Established in 1984 by eminent industrialist late Shri Vishwanath Goenka. Company is engaged in manufacturing of Ethanol Amines, Alkyl Alknolamines, Non Ionic Surfactants, Oil field chemicals, Polyethylene Glycol, Leing Inhibitor for aviation fuel, Acrylic & co- Acrylic Binder Glycol Ether, Auxillaries & Specialty Chemical Hydraulic Brake Fluid, Radiator coolant etc.

The financial statements were authorized for issue in accordance with a resolution of the Board of directors on June 30, 2021.

2. Significant Accounting Policies

2.1 Basis of Preparation

The financial statements have been prepared with all material aspect with Indian Accounting Standards (Ind AS) notified under section 133 of the companies Act, 2013 (the Act) read with the Companies (Indian Accounting standards) Rules, 2015 and other relevant provisions of the Act. The Accounting Policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

2.2 Historical Cost Convention

The financial statements have been prepared on a historical cost basis.

2.3 Rounding of amounts

The financial statements are presented in INR and all values are rounded to the nearest rupees.

2.4. Summary of Significant Accounting Policies

The following are the significant accounting policies applied by the Company in preparing its financial statements consistently to all the periods.

2.5. Current versus non-current classification

The Company presents assets and liabilities in the Balance Sheet based on current/non-current classification.

An asset is current when it is:

- Expected to be realized or intended to be sold or consumed in the normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realized within twelve months after the reporting period; or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in the normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period; or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

Operating cycle

Operating cycle of the Company is the time between the acquisition of assets for processing and their realization in cash or cash equivalents. As the Company's normal operating cycle is not clearly identifiable, it is assumed to be twelve months.

2.6. Use of estimates and judgments

The estimates and judgments used in the preparation of the financial statements are continuously evaluated by the Company and are based on historical experience and various other assumptions and factors (including expectations of future events) that the Company believes to be reasonable under the existing circumstances. Difference between actual results and estimates are recognized in the period in which the results are known / materialized.

The said estimates are based on the facts and events, that existed as at the reporting date, or that occurred after that date but provide additional evidence about conditions existing as at the reporting date.

2.7. Foreign currencies

The Company's financial statements are presented in INR, which is also the Company's functional and presentation currency.

Transactions and balances

Transactions in foreign currencies are initially recorded by the Company's functional currency spot rates at the date the transaction first qualifies for recognition.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date. Differences arising on settlement of such transaction and on translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rate are recognized in profit or loss.

2.8. Impairment of assets

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

2.9. Property, plant and equipment

Property, plant and equipment are stated at historical cost, net of accumulated depreciation and accumulated impairment losses, if any. When significant parts of Property, plant and equipment are required to be replaced at intervals, the Company recognizes such parts as individual assets with specific useful lives and depreciates them accordingly. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognized in profit or loss as incurred.

Borrowing cost relating to acquisition / construction of fixed assets which take substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use.

Capital work-in-progress comprises cost of fixed assets that are not yet installed and ready for their intended use at the balance sheet date.

Other Intangible Assets

Intangible assets acquired separately are measured on initial recognition at historical cost. Intangibles assets have a finite life and are subsequently carried at cost less any accumulated amortization and accumulated impairment losses if any.

Intangible assets with finite lives are amortized over the useful life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortization period and the amortization method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortization period or method, as appropriate, and are treated as changes in accounting Estimates. The amortization expense on intangible assets with finite lives is recognized in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

Gains or losses arising from de recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit or loss when the asset is derecognized.

Estimated useful life

Assets	Estimated Useful life
Software	5 Years

Derecognition

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the Statement of Profit and Loss when the asset is derecognized.

Depreciation

Depreciation on property, other than Plant & Machinery is calculated on the basis of Written down Value Method. In case of Plant & Machinery, depreciation is provided on Straight Line Method (SLM) basis. The depreciation on Property, Plant and Equipment are calculated as per Schedule II of Companies Act 2013.

Depreciation on property, Plant and Equipment purchased/sold during a period is proportionately charged for the period of use.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

2.10 Financial assets

Initial recognition and measurement:

All regular way purchases or sales of financial assets are recognized and derecognized on a trade date basis.

Subsequent measurement:

All recognized financial assets are subsequently measured in their entirety at either amortized cost or fair value, depending on the classification of the financial assets.

Classification of financial assets:

Financial assets that meet the following conditions are subsequently measured at amortized cost (except for debt instruments that are designated as at fair value through profit or loss on initial recognition):

- The asset is held within a business model whose objective is to hold assets in order to collect contractual cash flows; and
- The contractual terms of the instrument give rise on specified dates to cash flows that are solely payments of principal and interest.

All other financial asset is subsequently measured at fair value.

Financial assets at cost:

Investments in subsidiaries, associates and joint ventures are accounted for at cost.

Derecognition of financial assets:

The Company derecognizes a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party.

On derecognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received / receivable and the cumulative gain or loss that had been recognized in other comprehensive income and accumulated in equity is recognized in profit or loss if such gain or loss would have otherwise been recognized in profit or loss on disposal of that financial asset.

2.11. Financial liabilities and equity instruments**Classification as debt or equity**

Debt and equity instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognized at the proceeds received, net of direct issue costs.

Trade and other payables are recognized at the transaction cost, which is its fair value, and subsequently measured at amortized cost.

Derecognition of financial liabilities

The Company derecognizes financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. An exchange between with a lender of debt instruments with substantially different terms is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. Similarly, a substantial modification of the terms of an existing financial liability

is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. The difference between the carrying amount of the financial liability derecognized and the consideration paid and payable is recognized in profit or loss.

2.12 Inventories

Inventories are valued at lower of cost or net realizable value .Cost comprises of cost of Purchases, cost of conversion and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on First-in-First-out (FIFO) basis. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

2.13. Cash and cash equivalent

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with a maturity of three months or less, which are subject to an insignificant risk of changes in value.

2.14. Provisions

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

2.15. Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company, the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold, and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment.

a) Sales including export sales and trading sales are recognized when goods are dispatched from the factory and are recorded at net of shortages, claims settled, rate differences, rebate allowed to customers.

b) Export Sales are booked at the rate on the date of transaction and the resultant gain or loss on realization on transaction is accounted as Exchange rate difference and is dealt with Statement of Profit and Loss.

2.16. Export Incentive

Export incentives under various schemes notified by government are accounted for in the year of exports based on eligibility and when there is no uncertainty in receiving the same.

2.17. Borrowing Cost

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective assets. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that the company incurs in connection with the borrowing of funds.

2.18. Employee Benefits

(a) Short Term Employee Benefits

Short term employee benefits are recognized as an expense in the Profit & Loss Account of the year in which the related service is rendered. However Bonus has been accounted on cash Basis.

(b) Post-Employment Benefits

Post employment and other long term employee benefits are recognized as an expense in the Profit & Loss Account in the year of payment.

2.19. Taxes

Tax expense comprises of current income tax and deferred tax.

Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted at the reporting date.

Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognized for all taxable temporary differences.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

2.20. Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the company's earnings per share in the net profit for the period.

3.0 Useful lives of property, plant and equipment

Useful lives of property, Plant & Equipments are taken as per useful lives given in Part-C of Schedule II to the Companies Act, 2013.

3.1 Investments

In case of investments, the Management assesses whether there is any indication of permanent impairment in the value of investments. (Refer note 36).

3.2 Taxes

Significant management judgment is required to determine the amount of deferred tax assets that can be recognized, based upon the likely timing and the level of future taxable profits together with future tax planning strategies including estimates of temporary differences reversing on account of available benefits from the Income Tax Act, 1961. Deferred tax assets recognized to the extent of the corresponding deferred tax liability.

4.0 Regrouped, Recast, Reclassified

Figures of the earlier year have been regrouped or reclassified to conform to Ind AS presentation requirements.

Advance Petro Chemicals Limited

Notes to Financial Statements for the year ended on 31st March,2021

Note No:

34. The company has not provided for gratuity and other retirement benefits as the company follows the practice of accounting for retirement benefits as and when paid. This is not in accordance with the Indian Accounting Standard 19- "Employee Benefit" issued by the Institute of Chartered Accountants of India. The extent of non compliance in value terms is not ascertained.

35. The balances of Loans and advances given, unsecured loan received, debtors and creditors are subject to balance confirmation by the respective parties and necessary adjustment if any will be made on its reconciliation.

36. The company is having investment of Rs. 35,90,220 being 1,75,050 equity shares of Advance Multitech Ltd Rs. 10 each. The shares of this company is listed at Mumbai stock Exchange, but presently these are not traded since trading is suspended by the exchange on account of non compliance of some of the terms of exchange. Therefore, market value could not be determined. The company is in process of resumption of listing and expect that shares would be traded in the exchange. The fair value of investment is above than the cost of investment as per audited financial statement as on 31/03/2021. The management expects that on revocation of suspension, the shares may trade above its cost and on account of it; there is no permanent deterioration in the value of investment.

37. The GST liability could not be reconciled with GST portal and GST liability is taken as per books of accounts. The interest on GST liability and late return filing fees will be accounted as a when paid, however it may not have any material amount.

38. **Contingent Liabilities :**

Particulars	As at 31st March, 2021 (Rs. In Lacs)	As at 31st March, 2020 (Rs. In Lacs)
<p>Claims against the Company not acknowledged as debt in respect of Central Sales Tax</p> <p>A matter relating to Central Sales Tax for the year 2013-14 is being contested at Commissioner-Appeal</p>	93.64	93.64

39.	For the year ended	For the year ended on
C.I.F. Value of Imports	on 31-March-2021 (Rs)	31-March-2020 (Rs)
Raw Materials	0.00	0.00
40.	For the year ended	For the year ended on
F.O.B. Value of Exports	on 31-March-2021 (Rs)	31-March-2020 (Rs)
F.O.B. Value of Export	1,39,92,201/-	7,07,415

41.	For the year ended	For the year ended on
Expenditure in Foreign Currency on Account of	on 31-March-2021 (Rs)	31-March-2020 (Rs)
Purchase of Material	0.00	0.00
42.	For the year ended	For the year ended on
Consumption of Raw Materials & Packing Material	on 31-March-2021 (Rs)	31-March-2020 (Rs)
Imported	0.00	0.00
	0.00%	0.00%
Indigenous	12,31,46,567/-	10,72,78,210/-

	100%	100%
Total	12,31,46,567/-	10,72,78,210/-

43. Segment reporting

The Company's business activity falls within a single primary business segment of Petroleum Product. Accordingly the Company is a single segment company In accordance with Ind AS 108 "Operating Segment".

44. Due to outbreak of COVID-19 globally and in India, the Company's management has made initial assessment of likely adverse impact on business and financial risks, and believes that the impact is likely to be short term in nature. The management does not see any medium to long term risks in the Company's ability to continue as a going concern and meeting its liabilities as and when they fall due.

45. The Company has made default in payment of loan to Narol Textile Infrastructure & Enviro Management of Rs.5,91,865/-for which details given as under:

(Amount in Rs.)

Financial Year	Principal Amount	Interest	Total
2018-19	123636	87066	210702
2019-20	123636	73779	197415
2020-21	123636	60112	183748
Total	370908	220957	591865

Note :The above mentioned amount was payable to Narol Textile Infrastructure & Enviro Management as consideration of Drainage and other services. However, the company have not received any such services till the end of financial year. Hence the company had not paid any amount to Narol Textile Infrastructure & Enviro Management. The final decision will be taken in the meeting of Narol Textile Infrastructure & Enviro Management. On the basis of that final decision, appropriate effect will be given in relevant financial year.

46. Disclosure pursuant to Related Party

As per the Indian Accounting Standard on "Related Party Disclosures" (Ind AS 24), the related parties of the Company are as follows:

(a) Name of Related Parties and Nature of Relationship:	
Name of Parties	Nature of Relations
Sheela Ashok Goenka	Spouse of Ashok Goenka (Past Chairman & MD)
Arvind Goenka (Director)	KMP
PulkitGoenka (Whole Time Director)	KMP
Shailesh Singh Rajput	KMP
NatrajMohanbhaiArli (CFO)	KMP
Aditi PulkitGoenka	Spouse of Whole time director
Kashi WelfabPvt Ltd	Arvind Goenka and PulkitGoenka is Director of company
Advance Synthetic Mills	Arvind Goenka and PulkitGoenka is the Partner in this firm
Advance Multitech ltd	Arvind Goenka, Shaileshsingh Rajputand PulkitGoenkais Director of company
M/s Raju Enterprise	Arvind Goenka (Director) is the Partner of in firm.

Note: Related party relationship is as identified by the company and relied upon by the Auditor

(b) Disclosure in respect of Related Party Transactions/ Balance:**(Amount in Rs.)**

Nature of Transactions & Balances	2020-21 (Transaction)	Balances as on 31/03/2021	Nature of Balances	2019-20 (Transaction)	Balances as on 31/03/2020	Nature of Balance
Directors remuneration						
Ashok Goenka	NIL	NIL	N.A	539877.6	NIL	N.A
PulkitGoenka	1125000/-	132915.00	REMUNERATION	450000.00	NIL	REMUNERATION
Shailesh Singh Rajput	1143000/-	NIL	N.A	927000.00	NIL	REMUNERATION
Key managerial personnel remuneration						
Natraj Mohanbhai Aril	435600/-	NIL	SALARY	411600.00	NIL	SALARY
Loan taken						
Sheela Ashok Goenka	NIL	640780.43	LOAN	910658.00	640780.43	LOAN
Advance Synthetic Mills	170000/-	2844870.00	LOAN	57666.00	3014870.00	LOAN
Loan repaid						
Advance Synthetic Mills	170000/-	2844870.00	LOAN	57666.00	3014870.00	LOAN
Sheela Ashok Goenka	NIL	640780.00	LOAN	910658.00	640780.43	LOAN
Kashi WelfabPvt Ltd	786790/-	0.00	LOAN	151719.00	591547.00	LOAN
Other Receivables						
Ashok Goenka	NIL	NIL	NIL	NIL	NIL	NIL
Advance Multitech Ltd	NIL	NIL	NIL	NIL	NIL	NIL
Salary						

Kamal Kumar Goenka	NIL	NIL	SALARY	330000.00	0.00	SALARY
Interest Paid						
Aditi PulkitGoenka	87804/-	600000/-	LOAN	94841.00	585357.00	LOAN
Kashi WelfabPvt Ltd	36970/-	NIL	LOAN	151719.00	591547.00	LOAN

As per our attached report of even date

**For Suresh R Shah & Associates For and on behalf of the board of directors of
Chartered Accountant Advance Petrochemicals Limited**

(Mrugen K Shah)

Partner

FRN: 110691W

Membership No.117412

UDIN :21117412AAAAGV9874

Pulkit Goenka

(Whole time director)

DIN 00177230

Arvind V Goenka

(Director)

DIN 00093200

Mohit Asawa

(Company Secretary)

Membership No.52346

Natrajan Arli

(CFO)

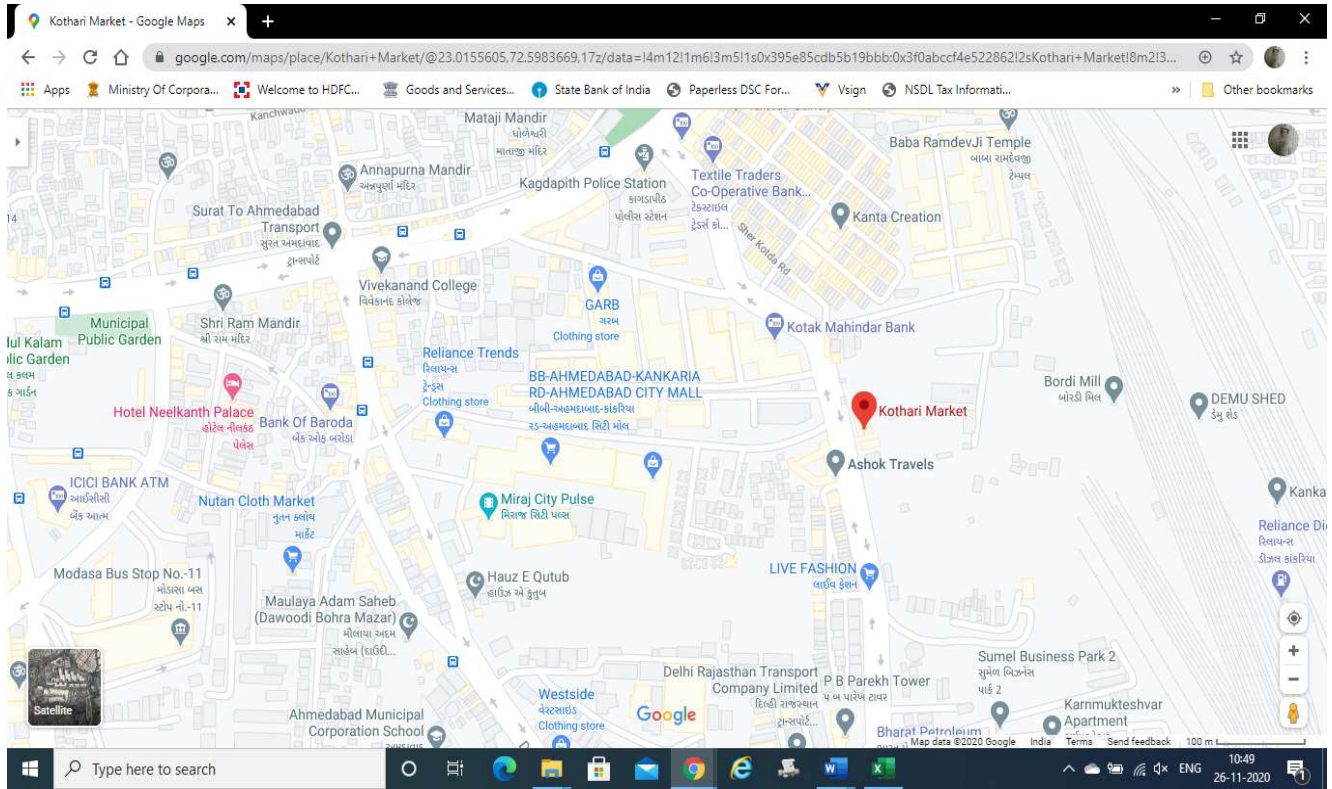
Place: Ahmedabad

Date: 30/06/2021

Place: Ahmedabad

Date: 30/06/2021

ROUTE MAP FOR THE 36th ANNUAL GENERAL MEETING



ADVANCE PETROCHEMICALS LIMITED

(CIN L23200GJ1985008013)

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

Tel: 8758998855 Fax 079 25710027 Email: info@advancepetro.com website:

www.advancepetro.com

D.P.ID

Client ID/ Regd. Folio No.

No. Of Shares Held

ATTENDANCE SLIP

I/we hereby record my/our presence at the Annual General Meeting of the Company to be held on Thursday, September 30, 2021 at 02.00 p.m.at 36, Kothari Market, Kankaria Road, Ahmedabad: 380022.

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

Notes:

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

ADVANCE PETROCHEMICALS LIMITED

(CIN L23200GJ1985PLC008013)

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

Tel: 8758998855 Fax 079 25710027 Email: info@advancepetro.com website:

www.advancepetro.com

Form No. MGT 11

Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration Rules, 2014)

FORM OF PROXY

Name of Member (s)	
Regd. Address	
Email id	
Folio No./ Client id	
DP id	

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

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

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

as my/our proxy to attend and vote (on a poll) for me/us and my/our behalf at the annual general meeting to be held on Thursday, September 30, 2021 at 02.00 p.m. at 36, Kothari Market, Kankaria Road, Ahmedabad: 380022.and at any adjournment thereof in respect of such resolutions as are indicated below;

Resolution No.	Resolution	Option	
		For	Against
	ORDINARY BUSINESS		
1	Adoption of the Audited Financial Statement for the year ended 31st March, 2021, the Report of Board of Directors and Auditors thereon.(Ordinary Resolution)		
2	Re-appointment of Mr. Arvind Goenka retiring by rotation (Ordinary Resolution)		

	SPECIAL BUSINESS		
3	Regularize Mr. Akshat Shukla as Non-Executive Independent Director of the Company (Ordinary Resolution)		
4.	Regularize Mrs. Palak Tapas Relia as a Non-Executive Director of the Company (Ordinary Resolution)		
5	Approve Remuneration of Mr. Pulkit Goenka, Managing Director of the Company. (Special Resolution)		

Signed this _____ day of _____ 2021.

Affix Rupee 1 Revenue Stamp

Signature of shareholder; _____

Signature of Proxy holder;

1. _____

2. _____

3. _____

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the registered office of the Company, not less than 48 hours before the commencement of the Meeting and proxy need not be a member of the Company.

2. For the Resolutions, Explanatory Statement and notes please refer to the Notice of the Annual General Meeting.

3. It is optional to put a \surd in the appropriate column against the Resolution indicated in the Box. If you leave the 'For' or 'against' column blank against the Resolutions, your Proxy will be entitled to vote in the manner as He/She thinks appropriate.

4. Please complete all details including details of member(s) in above box before submission.

Regd. Post/Courier

To, _____

If undelivered please return to:

ADVANCE PETROCHEMICALS LIMITED

(CIN L51494GJ1979PLC006698)

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

Tel: 8758998855 Fax 079 25710027 Email: info@advancepetro.com website:

www.advancepetro.com