

## MIRA INFORM REPORT

Report No. :	526503
Report Date :	25.08.2018

### IDENTIFICATION DETAILS

Name :	CHEMPLAST SANMAR LIMITED [w.e.f.28.09.1995]
Formerly Known As :	CHEMICALS AND PLASTICS INDIA LIMITED [w.e.f.15.05.1992] URETHANES INDIA LIMITED
Registered Office :	9, Cathedral Road, Chennai - 600086, Tamilnadu
Tel. No.:	91-44-28128500/ 28128722
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	13.03.1985
Capital Investment / Paid-up Capital :	INR 800.000 Million
CIN No.: [Company Identification No.]	U24230TN1985PLC011637
IEC No.: [Import-Export Code No.]	0488016452
TIN No.:	33873241159
PAN No.: [Permanent Account No.]	AAACC3000F
GSTN : [Goods & Service Tax Registration No.]	33AAACC3000F1ZN
Legal Form :	A Closely Held Public Limited Liability Company
Line of Business :	Manufacturer of PVC resins. [Registered Activity]
No. of Employees :	Information denied by the management

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**RATING & COMMENTS**

(Mira Inform has adopted New Rating mechanism w.e.f. 23<sup>rd</sup> January 2017)

**MIRA's Rating :**

A+

Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Regular
<b>Litigation :</b>	Exist
<b>Comments :</b>	<p>Subject was incorporated in the year 1985. It is a subsidiary of Sanmar Speciality Chemicals Limited.</p> <p>The company is a manufacturer of PVC resins.</p> <p>As per the financial records of 2017, the company has earned a favourable growth of 16.5% in its revenue as compared to the previous year's revenue and has achieved an average net profit margin of 5.03%.</p> <p>Rating takes into consideration the sound financial position marked by strong net worth base along with acceptable debt level and comfortable liquidity parameter.</p> <p>Rating also takes into consideration the company's long established track record.</p> <p>Business is active. Payment seems to be regular.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and condition.</p>

**NOTES :**

Any query related to this report can be made on e-mail : [infodept@mirainform.com](mailto:infodept@mirainform.com) while quoting report number, name and date.

**ECGC Country Risk Classification List**

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
India	A1	A1

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Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	INDIA RATING
<b>Rating</b>	Long term loans = A
<b>Rating Explanation</b>	Adequate degree of safety and low credit risk
<b>Date</b>	06.04.2018
<b>Rating Agency Name</b>	INDIA RATING
<b>Rating</b>	Short term loans = A1
<b>Rating Explanation</b>	Very strong degree of safety and carry lowest credit risk
<b>Date</b>	06.04.2018

**RBI DEFAULTERS' LIST STATUS**

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

**EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS**

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

**BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS**

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 25.08.2018.

**IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS**

Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

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**INFORMATION DENIED BY**

<b>Name :</b>	Mr. Satya Narayan Nayak
<b>Designation :</b>	Company secretary
<b>Contact No.:</b>	91-9840289174
<b>Name :</b>	Mr. Sunil
<b>Designation :</b>	Finance Department
<b>Contact No.:</b>	91-44-28128500/ 28128722
<b>Date :</b>	22.08.2018

**LOCATIONS**

<b>Registered / Corporate Office / Branch Office :</b>	9, Cathedral Road, Chennai - 600086, Tamilnadu, India
<b>Tel. No.:</b>	91-44-28128500/ 28128722/ 28128537/ 28118300 / 28128514
<b>Mobile No.:</b>	91-9840289174 (Mr. Satya Narayan Nayak)
<b>Fax No.:</b>	91-44-28111902/ 28112627/ 2811 4116
<b>E-Mail :</b>	<a href="mailto:chloro@sanmargroup.com">chloro@sanmargroup.com</a> <a href="mailto:mr1@sanmargroup.com">mr1@sanmargroup.com</a> <a href="mailto:snn1@sanmargroup.com">snn1@sanmargroup.com</a>
<b>Website :</b>	<a href="http://www.sanmargroup.com">http://www.sanmargroup.com</a>
<b>Factory 1 :</b>	Mettur Dam RS, Salem District - 636402, Tamilnadu, India
<b>Tel. No.:</b>	91-4298-222304
<b>Fax No.:</b>	91-4298-230394
<b>Factory 2 :</b>	Raman Nagar PO, Mettur Dam - 636403, Tamilnadu, India
<b>Tel. No.:</b>	91-4298-231980 / 230381
<b>Fax No.:</b>	91-4298-231986 / 230394
<b>E-Mail :</b>	<a href="mailto:pvcsales@sanmargroup.com">pvcsales@sanmargroup.com</a>
<b>Factory 3 :</b>	SIPCOT Industrial Complex Phase II, Semmankuppam, Cuddalore - 607005, Tamilnadu, India
<b>Tel. No.:</b>	91-4142-239280
<b>Fax No.:</b>	91-4142-239281
<b>Factory 4 :</b>	Melavanjore Village, T.R. Pattinam Panchayat, Nagore - 611002, Pondicherry [U.T.], India
<b>Tel. No.:</b>	91-4365-256475
<b>Fax No.:</b>	91-4365-256473
<b>Factory 5 :</b>	Kadampuliyur PO, Panruti Taluk, Cuddalore District - 607103, Tamilnadu, India
<b>Tel. No.:</b>	91-4142-249101

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<b>Fax No.:</b>	91-4142-249102
<b>Factory 6 :</b>	Sethu Rastha, Vedaranyam - 614810, Tamilnadu, India
<b>Tel. No.:</b>	91-4369-250228
<b>Fax No.:</b>	91-4369-250418
<b>Sales/ Branch Offices :</b>	<b>Also Located at:</b> <ul style="list-style-type: none"> <li>• Hyderabad</li> <li>• Mumbai</li> <li>• New Delhi</li> <li>• Kochi</li> <li>• Pune</li> <li>• Kolkata</li> </ul>

**DIRECTORS**

**AS ON 31.03.2018**

<b>Name :</b>	Pavatta Kubi Sundaresan Jayaraman		
<b>Designation :</b>	Whole-time director		
<b>Address :</b>	Flat No.B-2, "Ashok Aishwaryam", New No.13 (Old No.3), Habibullah Road, T. Nagar, Chennai - 600017, Tamilnadu, India		
<b>Date of Birth/Age :</b>	08.05.1950		
<b>Qualification :</b>	Chartered Accountant		
<b>Date of Appointment :</b>	01.09.2000		
<b>PAN No.:</b>	AANPJ1076E		
<b>DIN No.:</b>	00011108		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U65993TN1979PLC007711	SANMAR HOLDINGS LIMITED	27/09/2016	-
U24299TN1982PLC009443	SANMAR SPECIALITY CHEMICALS LIMITED	07/11/2008	-
U65991TN1990PLC019237	SHL SECURITIES (ALPHA) LIMITED	27/09/2016	-
U24100TN1991PLC020589	KALAMKRIYA LIMITED	03/10/2017	-
U65993TN1995PLC030445	SANMAR ENGINEERING SERVICES LIMITED	30/09/2016	-
<b>Name :</b>	Mr. Sankaran Subbaiah		
<b>Designation :</b>	Director		
<b>Address :</b>	2/1, IV Street, Balaji Nagar, Chennai - 600014, Tamilnadu, India		
<b>Date of Appointment :</b>	17.05.2016		
<b>DIN No.:</b>	00009172		

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<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U51909TN1998PLC041556	ANDERSON GREENWOOD CROSBY SANMAR LIMITED	01/04/2004	-
U24111TN1985PLC055699	INTEC POLYMERS LIMITED	26/07/2004	-
U24231TN1989PLC054653	BANGALORE GENEI LIMITED	09/12/2003	-
U28999TN2001PLC047056	XOMOX SANMAR LIMITED	01/04/2004	-
U93090TN1996PLC034761	CABOT SANMAR LIMITED	10/07/2009	-
U65993TN1995PLC030445	SANMAR ENGINEERING SERVICES LIMITED	02/07/2007	-
U65993TN1979PLC007711	SANMAR HOLDINGS LIMITED	27/09/2016	-
U65991TN1990PLC019237	SHL SECURITIES (ALPHA) LIMITED	27/09/2016	-
U24117TN1989PLC018211	SANMAR PERFORMANCE CHEMICALS AND RESEARCH SERVICES LIMITED	14/05/2003	-
U18209TN1987PLC014838	FLOWSERVE SANMAR LIMITED	29/09/2015	-
U24299TN1982PLC009443	SANMAR SPECIALITY CHEMICALS LIMITED	18/05/2005	-
U33111TN1980PLC008499	BS & B SAFETY SYSTEMS (INDIA) LIMITED	01/04/2004	-
<b>Name :</b> Mr. Sankara Venkitasubra Mony			
<b>Designation :</b> Director			
<b>Address :</b> B-201, "The Atrium", 149 Kalakshetra Road, Thiruvanniyur, Chennai - 600041, Tamilnadu, India			
<b>Date of Birth/Age :</b> 06.10.1937			
<b>Qualification :</b> B Sc (Hons) FCII (London)			
<b>Date of Appointment :</b> 16.01.2006			
<b>DIN No.:</b> 00013645			
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U22219TN1993PLC025407	ECONOMIST COMMUNICATIONS LIMITED	16/06/2006	-
U65993TN1995PLC030445	SANMAR	30/09/2016	-

	ENGINEERING SERVICES LIMITED		
U74900TN2010PTC076238	SWAMY & SWAMY BUSINESS SERVICES PRIVATE LIMITED	01/04/2017	-
U67190TN2010PTC076346	SRINIDHI INVESTMENT ADVISORS PRIVATE LIMITED	28/06/2010	-
U65920TN2016PTC110932	SRINIDHI CREDIT PRIVATE LIMITED	16/06/2016	-
U65990TN2017PTC119164	RIVERPOINT CREDIT SOLUTIONS PRIVATE LIMITED	20/10/2017	-
<b>Name :</b>	Krishnaswamy Parthasarathy		
<b>Designation :</b>	Director		
<b>Address :</b>	New No.348/8, Old No.243/8, TTK Road, Chennai - 600018, Tamilnadu, India		
<b>Date of Birth/Age :</b>	31.01.1939		
<b>Qualification :</b>	Commerce Graduate		
<b>Date of Appointment :</b>	29.09.2015		
<b>DIN No.:</b>	00022559		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U24299TN1982PLC009443	SANMAR SPECIALITY CHEMICALS LIMITED	07/11/2008	-
<b>Name :</b>	Lavanya Venkatesh		
<b>Designation :</b>	Director		
<b>Address :</b>	Old No.16C, New No 13 Ranjith Road, Kotturpuram, Chennai - 600085, Tamilnadu, India		
<b>Date of Birth/Age :</b>	25.11.1970		
<b>Qualification :</b>	Chartered Accountant		
<b>Date of Appointment :</b>	29.09.2015		
<b>DIN No.:</b>	07191585		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U65991TN1990PLC019237	SHL SECURITIES (ALPHA) LIMITED	27/09/2016	-
U24100TN1991PLC020589	KALAMKRIYA LIMITED	03/10/2017	-
U65993TN1995PLC030445	SANMAR ENGINEERING SERVICES LIMITED	30/09/2016	-
U24119TN2002PLC048677	SANMAR GROUP INTERNATIONAL LIMITED	07/10/2017	-

**KEY EXECUTIVES**

<b>Name :</b>	Meenakshisundaram Chandrasekar
<b>Designation :</b>	Chief Financial Officer
<b>Address :</b>	7B, IRIS Block, Tivoli, Gardens No 3, Arunachalam Road, Saligramam, Chennai - 600093, Tamilnadu, India
<b>Date of Birth/Age :</b>	21.10.1970
<b>Qualification :</b>	Chartered Accountant
<b>Date of Appointment :</b>	17.05.2016
<b>PAN No.:</b>	AAFPC7496M
<b>Name :</b>	Mr. Satya Narayan Nayak
<b>Designation :</b>	Company Secretary
<b>Address :</b>	Old No 22A, New No 9, Vannier, 2 <sup>nd</sup> Street, Choolaimedu, Chennai - 600094, Tamilnadu, India
<b>Date of Birth/Age :</b>	05.06.1979
<b>Qualification :</b>	ACS
<b>Date of Appointment :</b>	01.06.2016
<b>PAN No.:</b>	AECPN2021E
<b>Name :</b>	Mr. Sunil
<b>Designation :</b>	Finance Department

**MAJOR SHAREHOLDERS**

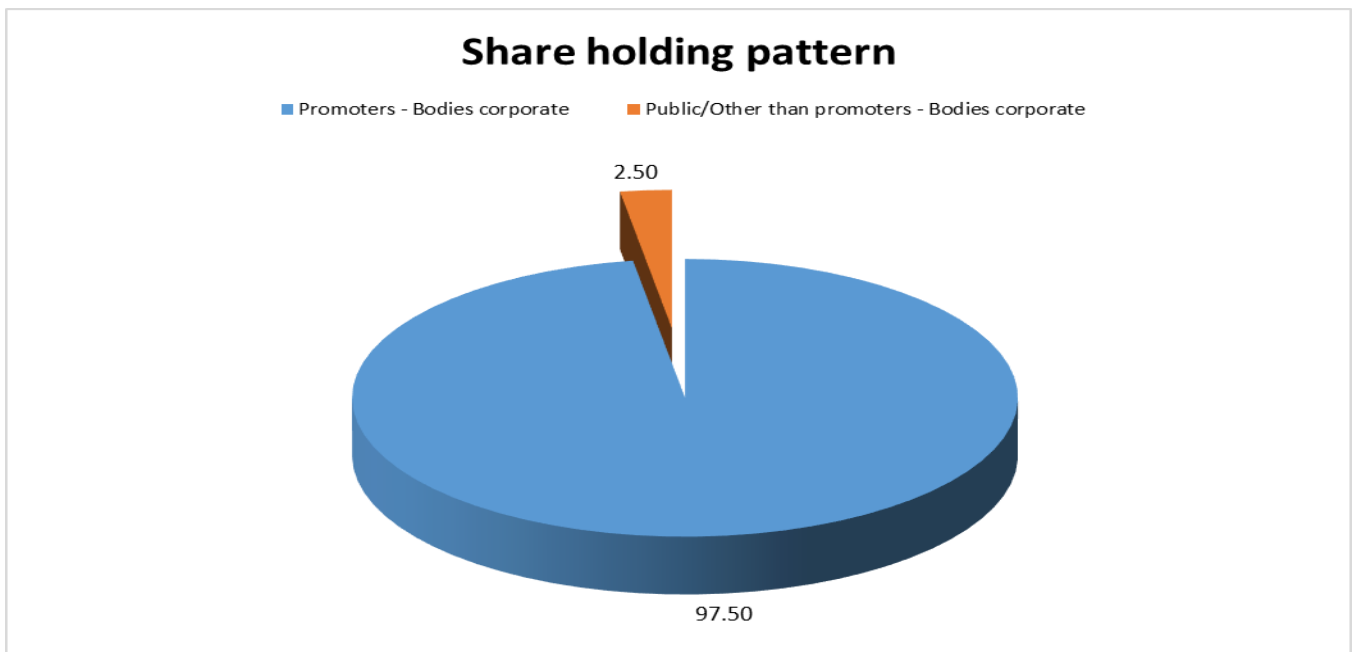
**AS ON 31.03.2017**

<b>Names of Shareholders</b>	<b>No. of Shares</b>
Muralidharan N C/O Sanmar Speciality Chemicals Limited, India	1
SHL Securities Alpha Limited	1068170
Sanmar Foundries Limited	97900
SCL Property Holdings Limited	32930
Asahi India Glass Limited	267000
Appu Hotels Limited	89000
Ashok Leyland Limited	356000
Ashley Alteams India Limited	89000
Venkatasubramanian K C/O Sanmar Speciality Chemicals Limited, India	1
Raman M C/O Sanmar Speciality Chemicals Limited, India	1
Sriram P V C/O Sanmar Speciality Chemicals Limited, India	1
Satya Narayan Nayak C/O Sanmar Speciality Chemicals Limited, India	1
Sanmar Speciality Chemicals Limited, India	77999995
<b>Total</b>	<b>8000000</b>

**AS ON 27.09.2017**

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Equity Share Break up Category	Percentage
Promoters - Bodies corporate	97.50
Public/Other than promoters - Bodies corporate	2.50
<b>Total</b>	<b>100.00</b>



**BUSINESS DETAILS**

<b>Line of Business :</b>	Manufacturer of PVC resins. [Registered Activity]	
<b>Products / Services :</b>	<b>Item Code No. (ITC Code)</b>	<b>Product Description</b>
	39042210	PVC Resin
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>	Not Divulged	
<b>Imports :</b>	Not Divulged	
<b>Terms :</b>	Not Divulged	

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**PRODUCTION STATUS – (NOT AVAILABLE)**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark :</b>	--
<b>Customers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark :</b>	--
<b>No. of Employees :</b>	Information denied by the management	
<b>Bankers :</b>	<b>Bank Name</b>	Yes Bank Limited
	<b>Branch</b>	Nehru Centre, 9 <sup>th</sup> Floor, Discovery of India, Dr. A B Road, Worli, Mumbai-400018, Maharashtra, India
	<b>Person Name (With Designation)</b>	--
	<b>Contact Number</b>	--
	<b>Name of Account Holder</b>	--
	<b>Account Number</b>	--
	<b>Account Since (Date/Year of Account Opening)</b>	--
	<b>Average Balance Maintained (If Possible)</b>	--
	<b>Credit Facilities Enjoyed (If any)</b>	--
	<b>Account Operation</b>	--
	<b>Remarks (If any)</b>	--
		<ul style="list-style-type: none"> <li>RBL Bank Limited, Anand Business Centre, New No.56 (Old No.105) G N Chetty Road, T Nagar, Chennai-600017, Tamilnadu, India</li> <li>Arab African International Bank SAE, Al-Saray Al Koubra, Garden CityCity</li> </ul>

of Cairo PO Box 60 Magless El ShaabCairo NA 11516 EG			
<b>Facilities :</b>	<b>SECURED LOANS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
		<b>INR In Million</b>	<b>INR In Million</b>
	<b>LONG TERM BORROWINGS</b>		
	Term loans from banks (Term loans from banks amounting to INR 1713.921 Million is secured by equitable mortgage of specific land and buildings.)	1223.921	1714.895
	Term loans from others (Term loans from financial institutions amounting to INR 525.000 Million is secured by equitable mortgage of specific land and buildings)	375.000	525.000
	Other loans and advances, others (Term loans from SIPCOT amounting to INR 796.950 Million, is secured by first pari passu charge on specific land, buildings and plant and machinery.)	796.950	746.950
	<b>SHORT TERM BORROWINGS</b>		
Working capital loans from banks (Second paripassu charge on fixed assets of the company (excluding specifically charged land and buildings))	1309.951	3450.464	
<b>Total</b>	<b>3705.822</b>	<b>6437.309</b>	

<b>Auditors :</b>	
<b>Name :</b>	S.R Batliboi and Associates Chartered Accountants
<b>Address :</b>	Tidel Park, 6 <sup>th</sup> and 7 <sup>th</sup> Floor, A Block (Module 601 701-702) No 4, Rajiv Gandhi Salai, Taramani, Chennai - 600113, Tamilnadu, India
<b>PAN No.:</b>	AABFS3421N
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Holding Company :</b>	<ul style="list-style-type: none"> <li>Sanmar Holdings Limited, India CIN No.: U65993TN1979PLC007711</li> <li>Sanmar Specialty Chemicals Limited, India CIN No.:U24299TN1982PLC009443</li> </ul>
<b>Associates :</b>	<ul style="list-style-type: none"> <li>Mowbrays Corporate Finance, India</li> </ul>
<b>Fellow Subsidiaries :</b>	<ul style="list-style-type: none"> <li>TCI Sanmar Chemicals S.A.E., Egypt</li> </ul>

**CAPITAL STRUCTURE**

AS ON 27.09.2017

**Authorised Capital :**

No. of Shares	Type	Value	Amount
200000000	Equity Shares	INR 10/- each	INR 2000.000 Million
3500000	Preference Shares	INR 100/- each	INR 350.000 Million
	<b>Total</b>		<b>INR 2350.000 Million</b>

**Issued, Subscribed & Paid-up Capital :**

No. of Shares	Type	Value	Amount
80000000	Equity Shares	INR 10/- each	INR 800.000 Million

**FINANCIAL DATA**  
*[all figures are INR Million]*

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	800.000	800.000	800.000
(b) Reserves and Surplus	2471.233	1010.801	191.964
(c) Money received against share warrants	0.000	0.000	0.000
(d) Minority interest	0.000	0.000	0.000
(2) Share Application money pending allotment	1250.000	1250.000	1250.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>4521.233</b>	<b>3060.801</b>	<b>2241.964</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	2395.871	2986.845	3794.398
(b) Deferred tax liabilities (Net)	582.318	0.000	0.000
(c) Other long-term liabilities	611.819	334.276	264.540
(d) long-term provisions	0.000	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>3590.008</b>	<b>3321.121</b>	<b>4058.938</b>
(4) Current Liabilities			
(a) Short-term borrowings	1309.951	3450.464	1698.528
(b) Trade payables	10678.575	7899.305	9984.149
(c) Other current liabilities	2425.349	1665.336	2368.185
(d) Short-term provisions	202.227	138.605	74.383
<b>Total Current Liabilities (4)</b>	<b>14616.102</b>	<b>13153.710</b>	<b>14125.245</b>
<b>TOTAL</b>	<b>22727.343</b>	<b>19535.632</b>	<b>20426.147</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	10666.384	11070.769	11541.352
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Tangible assets capital work-in-progress	60.776	86.428	105.806
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	6.000	7.500	7.500
(c) Deferred tax assets (net)	0.000	454.900	943.300
(d) Long-term loans and advances	457.969	223.581	230.339
(e) Other Non-current assets	23.345	29.624	44.845
<b>Total Non-Current Assets</b>	<b>11214.474</b>	<b>11872.802</b>	<b>12873.142</b>

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(2) Current assets			
(a) Current investments	6071.810	2421.446	0.000
(b) Inventories	3295.794	1773.434	1576.685
(c) Trade receivables	735.077	757.841	1058.813
(d) Cash and bank balances	622.336	1578.972	3412.661
(e) Short-term loans and advances	767.620	895.463	1241.913
(f) Other current assets	20.232	235.674	262.933
<b>Total Current Assets</b>	<b>11512.869</b>	<b>7662.830</b>	<b>7553.005</b>
<b>TOTAL</b>	<b>22727.343</b>	<b>19535.632</b>	<b>20426.147</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
	<b>SALES</b>			
	Total Revenue from operations	29030.161	24929.731	26433.623
	Other Income	280.212	199.268	267.794
	<b>TOTAL</b>	<b>29310.373</b>	<b>25128.999</b>	<b>26701.417</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	18135.968	15673.976	17981.263
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(390.720)	57.151	(13.700)
	Employee benefit expense	896.509	816.593	791.637
	CSR expenditure	12.964	0.000	0.000
	Other expenses	5614.416	4878.481	6092.526
	Extraordinary items before tax	213.962	0.000	0.000
	<b>TOTAL</b>	<b>24483.099</b>	<b>21426.201</b>	<b>24851.726</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>4827.274</b>	<b>3702.798</b>	<b>1849.691</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	719.244	1625.015	1629.267
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>4108.030</b>	<b>2077.783</b>	<b>220.424</b>
<b>Less</b>	<b>DEPRECIATION/ AMORTISATION</b>	687.198	649.486	571.755
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>3420.832</b>	<b>1428.297</b>	<b>(351.331)</b>
<b>Less</b>	<b>TAX</b>	1960.400	609.460	(96.360)
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>1460.432</b>	<b>818.837</b>	<b>(254.971)</b>

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<b>EARNINGS IN FOREIGN CURRENCY</b>				
F.O.B. Value of Exports		12.554	15.455	7.810
<b>TOTAL EARNINGS</b>		<b>12.554</b>	<b>15.455</b>	<b>7.810</b>
<b>IMPORTS</b>				
Raw Materials		17215.945	14894.384	17042.721
Components and spare parts		1563.221	1251.700	1176.972
Capital Goods		85.865	53.901	52.671
<b>TOTAL IMPORTS</b>		<b>18865.031</b>	<b>16199.985</b>	<b>18272.364</b>
<b>Earnings / (Loss) Per Share (INR)</b>		<b>18.28</b>	<b>10.26</b>	<b>(3.19)</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	640.000	818.688	1273.564
Net cash flows from (used in) operations	7079.103	1821.802	1135.964
Net cash flows from (used in) operating activities	6491.303	1764.964	1128.299

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365)	9.24	11.10	14.62
Account Receivables Turnover (Income / Sunday Debtors)	39.49	32.90	24.97
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	214.91	183.95	202.67
Inventory Turnover (Operating Income / Inventories)	1.46	2.09	1.17
Asset Turnover (Operating Income / Net Fixed Assets)	0.45	0.33	0.16

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**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio <i>((Borrowing + Current Liabilities) / Total Assets)</i>	0.78	0.87	0.94
Debt Equity Ratio <i>(Total Liability / Networth)</i>	0.96	2.37	3.02
Current Liabilities to Networth <i>(Current Liabilities / Net Worth)</i>	3.23	4.30	6.30
Fixed Assets to Networth <i>(Net Fixed Assets / Networth)</i>	2.37	3.65	5.20
Interest Coverage Ratio <i>(PBIT / Financial Charges)</i>	6.71	2.28	1.14

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin <i>[(PAT / Sales) * 100]</i>	%	5.03	3.28	(0.96)
Return on Total Assets <i>[(PAT / Total Assets) * 100]</i>	%	6.43	4.19	(1.25)
Return on Investment (ROI) <i>[(PAT / Networth) * 100]</i>	%	32.30	26.75	(11.37)

**SOLVENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio <i>(Current Assets / Current Liabilities)</i>	0.79	0.58	0.53
Quick Ratio <i>((Current Assets – Inventories) / Current Liabilities)</i>	0.56	0.45	0.42
G-Score Ratio Financial <i>(Networth / Total Assets)</i>	0.20	0.16	0.11
G-Score Ratio Debt <i>(Debts / Equity Capital)</i>	5.43	9.07	8.46
G-Score Ratio Liquidity <i>(Total Current Assets / Total Current Liabilities)</i>	0.79	0.58	0.53

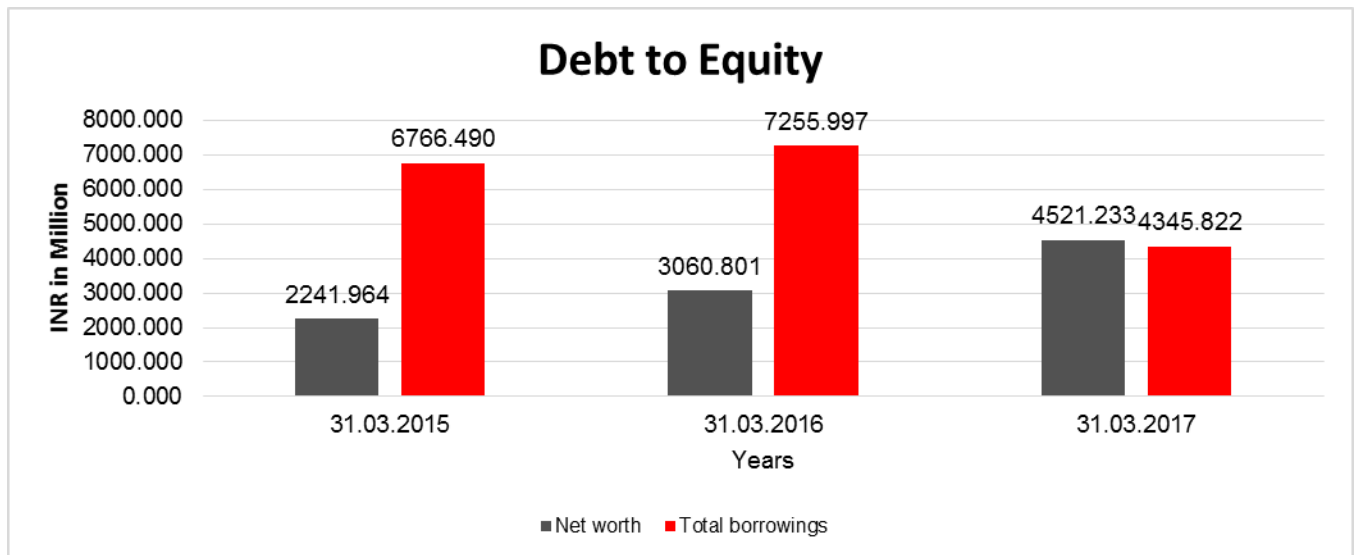
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Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

**FINANCIAL ANALYSIS**  
*[all figures are INR Million]*

**DEBT EQUITY RATIO**

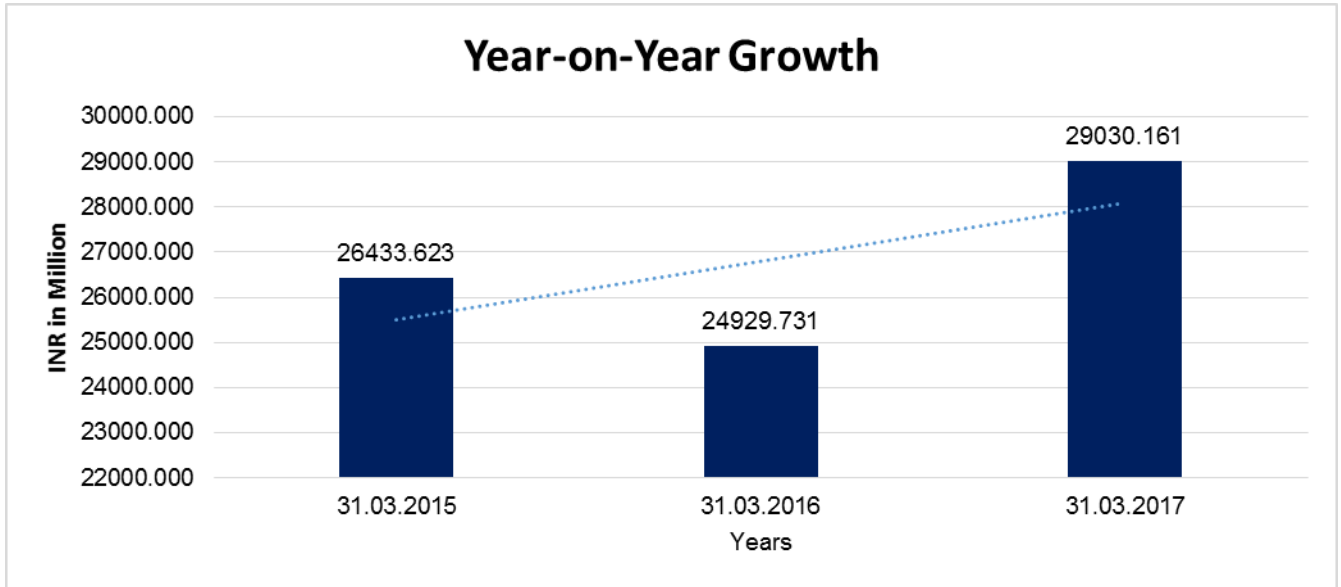
Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	800.000	800.000	800.000
Reserves & Surplus	191.964	1010.801	2471.233
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	1250.000	1250.000	1250.000
<b>Net worth</b>	<b>2241.964</b>	<b>3060.801</b>	<b>4521.233</b>
Long-term borrowings	3794.398	2986.845	2395.871
Short term borrowings	1698.528	3450.464	1309.951
Current maturities of long-term debts	1273.564	818.688	640.000
<b>Total borrowings</b>	<b>6766.490</b>	<b>7255.997</b>	<b>4345.822</b>
<b>Debt/Equity ratio</b>	<b>3.018</b>	<b>2.371</b>	<b>0.961</b>



**YEAR-ON-YEAR GROWTH**

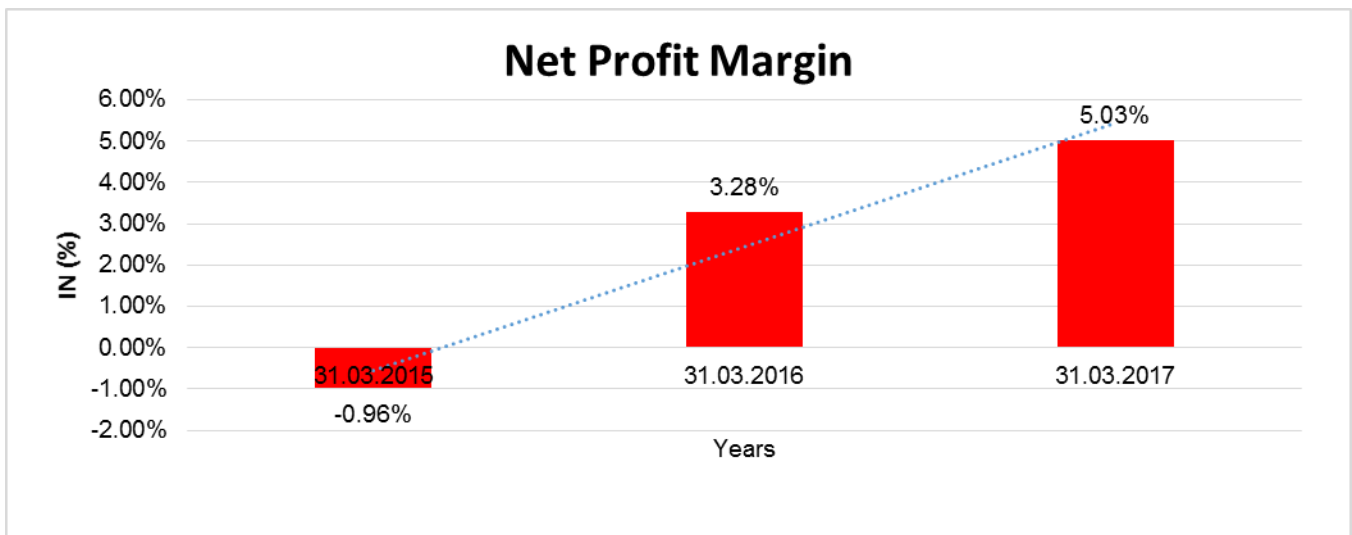
Year on Year Growth	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	26433.623	24929.731	29030.161
		<b>(5.689)</b>	<b>16.448</b>

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**NET PROFIT MARGIN**

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	26433.623	24929.731	29030.161
Profit/ (Loss)	(254.971)	818.837	1460.432
	<b>(0.96%)</b>	<b>3.28%</b>	<b>5.03%</b>



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**LEGAL CASE**

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**CASE STATUS**

Case Details	
Case Type	SUIT
Filing No.	103285/2013 Filing date: 31-07-2013
Registration No.	103477/2013 Registration date: 03-09-2013
Case code	200101032852013
CASE STATUS	
First Hearing Date	00-00-0000
Next Hearing Date	04-12-2014
Purpose of Hearing	AFFIDAVIT OF SERVICE
Court No & Judge	27 - JUDGE 27 ADHOC ADDL SESSIONS JUDGE
Petitioner(s) & Advocate(s)	
Petitioner - AGARWAL PACKERS AND MOVERS PVT LTD Address - 46, EASTERN CHAMBER, POONA STREET DANA BUNDER, MASJID EAST MUMBAI 400009 Advocate - VIDYA N BAGAL	
Respondent(s) & Advocate(s)	
Respondent - CHEMPLAST SANMAR LIMITED Address - 9, CATHEDRAL ROAD, CHENNAI 600086 TAMILNADU Advocate -	
ACTS	
Under Act(s)	---
Under Section(s)	---
Subject	SUMMARY SUIT
LOWER COURT INFORMATION	
Court No & Name	---
Case No & Year	---
Case Decision Date	---

History Of Case Hearing				
Regn. No.	Judge	Bussiness on Date	Hearing Date	Purpose of Hearing
103477/2013	JUDGE 27 ADHOC ADDL SESSIONS JUDGE		18-09-2014	DIRECTIONS
103477/2013	JUDGE 27 ADHOC ADDL SESSIONS JUDGE	18-09-2014	04-12-2014	AFFIDAVIT OF SERVICE

Writ Information			
Regn. No.	Appellate Case No.	Appellate Authority	Date of Receipt

Case Transfer Details Between The Courts			
Regn. No.	Transfer Date	From Court No & Judge	To Court No & Judge

This is archived version of case. To check in e-court site please go to [link](#), then click on Case Status. Select state : Maharashtra, district : Mumbai City Civil Court, court complex name : City Civil and Sessions Court, Old Secretariat Building, Mumbai - 400032 and enter on of party name with case year from registration date

₹

**City Civil Court Mumbai (Civil)**

**Case Details**

Case Type	: SUIT
Filing Number	: 103285/2013 Filing Date: 31-07-2013
Registration No.	: 103477/2013 Registration Date: 03-09-2013
<b>CNR NO</b>	<b>: MHCC01-004077-2013</b>

**Case Status**

First Hearing Date	:
Next Hearing Date	: 27th April 2016
Stage of Case	: AFFIDAVIT OF SERVICE
Court No. and Judge	: 27-JUDGE 27 ADDL SESSIONS JUDGE

**Petitioner and Advocate**

1) AGARWAL PACKERS AND MOVERS PVT LTD Address - 46, EASTERN CHAMBER, POONA STREET DANA BUNDER, MASJID EAST MUMBAI 400009 Advocate- VIDYA N BAGAL
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**Respondent and Advocate**

1) CHEMPLAST SANMAR LIMITED Address - 9, CATHEDRAL ROAD, CHENNAI 600086 TAMILNADU
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**History of Case Hearing**

Registration No.	Judge	Business On Date	Hearing Date	Purpose of hearing
103477/2013	JUDGE 27 ADDL SESSIONS JUDGE	18-09-2014	04-12-2014	AFFIDAVIT OF SERVICE
103477/2013	JUDGE 27 ADDL SESSIONS JUDGE	04-12-2014	17-03-2015	AFFIDAVIT OF SERVICE
103477/2013	JUDGE 27 ADDL SESSIONS JUDGE	17-03-2015	20-06-2015	AFFIDAVIT OF SERVICE
103477/2013	JUDGE 27 ADDL SESSIONS JUDGE	20-06-2015	14-08-2015	AFFIDAVIT OF SERVICE
103477/2013	JUDGE 27 ADDL SESSIONS JUDGE	14-08-2015	08-10-2015	AFFIDAVIT OF SERVICE
103477/2013	JUDGE 27 ADDL SESSIONS JUDGE	08-10-2015	17-12-2015	AFFIDAVIT OF SERVICE
103477/2013	JUDGE 27 ADDL SESSIONS JUDGE	17-12-2015	10-02-2016	AFFIDAVIT OF SERVICE
103477/2013	JUDGE 27 ADDL SESSIONS JUDGE	10-02-2016	27-04-2016	AFFIDAVIT OF SERVICE

**LOCAL AGENCY FURTHER INFORMATION**

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	Yes
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	Yes
12	Voter Id Card No. of Proprietor / Partners	No

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13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	No
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	Yes
32	Litigations that the firm/promoter involved in	Yes
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

## OPERATIONS

### PVC BUSINESS

During the year, domestic demand for suspension resin grew at 8% compared to the 10% growth seen in the previous year. The suspension resin, which registered a sharp increase of 19% growth in the half year Apr-Sep 2016, hit a roadblock in the second half of the year due to the temporary impact of demonetisation. During the year, the division registered a good improvement in margins due to strong PVC prices, especially in the first 6 months. India being the fastest growing PVC market, continued to see significant interest from PVC suppliers around the world.

PVC Paste demand grew at about 3% during the year. This is slightly below the 5% seen in the previous year. PVC Paste also registered excellent margins on the back of good demand and soft feedstock prices during the year. As in Suspension PVC market, in paste PVC also, India continued to be the focus area for imports from the rest of the world.

### CHLORO-CHEMICAL BUSINESS

During the year, the domestic demand was weak for Methylene Di Chloride (MDC) and Chloroform. Higher MDC imports into India resulted in increased stocks with domestic producers. Weak demand in Pharmaceutical sector pulled our MDC realisations down. Better distribution and focus in pharmacopeia grades of MDC in drums

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insulated us from huge price erosion. Demand for chloroform was subdued in the Pharmaceutical industry but Trichloromethane demand gained momentum in adhesives and footwear segments. Imports in bulk from Korea and packed material from Russia continued to be dumped into India.

Caustic soda prices in the Asian region were at USD 420-480 per MT CFR. There was a reduction in imports from China on account of anti-dumping duty. Chlorine prices remained positive in the spot market in South India.

The demand for HCFC 22 picked up in both OE and replacement sector. International price of R 22 increased by 40% due to higher Fluorspar price and environment issues in China. With the export prices continuing to be unviable, the company scaled down its operating rate to meet only domestic sales

#### **AWARDS**

The Directors are pleased to report that during the year, the company received the following key awards/recognitions:

1. FICCI chemical and Petrochemical award for efficiency in energy usage in petroleum sector - 2016
2. FICCI chemical and Petrochemical award for efficiency in water usage in petroleum sector - 2016
3. Safety Appreciation Award - 2015 by National Safety Council of India - Chemplast Plant III Mettur.
4. State level Health & Safety Awards by NSC (Tamilnadu Chapter) - Star Award - Plant II and Plant III, Mettur.

**INDEX OF CHARGE:**

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modificati on	Amount	Address
1	G883376 88	1001802 90	Arab African International Bank SAE	05/03/20 18	-	190510.0	Al-Saray Al Koubra, Garden CityCity of Cairo PO Box 60 Magless El ShaabCairoNA11516E G
2	G729603 54	1001457 88	IDBI TRUSTEES HIP SERVICES LIMITED	28/12/20 17	-	11285000000.0	Asian Building, Ground Floor, 17 R Kamani MargBallad EstateMumbaiMH400 001IN
3	G407075 07	1000900 48	Catholic Syrian Bank	18/03/20 17	-	1000000000.0	33 Dr C N Deivanayagam ComplexVenkatanaray ana Road, T NagarChennaiTN6000 17IN
4	G948439 84	1000888 13	YES BANK LIMITED	15/03/20 17	03/07/201 8	5000000000.0	Nehru Centre, 9th Floor, Discovery of IndiaDr A B Road, WorliMumbaiMH4000 18IN
5	G831561 33	1000817 85	RBL Bank Limited	06/03/20 17	05/04/201 8	2000000000.0	Anand Business Centre,New No.56 (Old No.105) G N Chetty Road, T NagarChennaiTN6000 17IN
6	G918051 01	1000839 97	IDFC Bank Limited	21/02/20 17	07/06/201 8	4500000000.0	KRM Tower, 7th FloorNo.1 Harrington Road, ChetpetChennaiTN60 0031IN
7	G337711 14	1000734 64	Bank of Bahrain & Kuwait BSC	13/01/20 17	-	500000000.0	Ground Floor, Hotel Sunny's BuildingNo.19/1(2) RE S.No.26 & 81 NH 4 Bypass Junction,ErnakulamKL 683101IN

**CONTINGENT LIABILITIES:**

PARTICULARS	(INR in million)	
	31.03.2017	31.03.2016
Claims against company not acknowledged as debt	533.978	565.837
Other money for which company is contingently liable	0.000	8.610
<b>Total</b>	<b>533.978</b>	<b>574.447</b>

**FIXED ASSETS:**

**Tangible Asset:**

- Land
- Building
- Plant and equipment
- Furniture and Fixture
- Office equipment
- Computer
- Vehicles

**Intangible Asset:**

- Computer software

**CMT REPORT (Corruption, Money Laundering & Terrorism]**

The Public Notice information has been collected from various sources including but not limited to: **The Courts, India Prisons Service, Interpol, etc.**

**1] INFORMATION ON DESIGNATED PARTY**

No records exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

**2] Court Declaration :**

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

**3] Asset Declaration :**

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

**4] Record on Financial Crime :**

Charges or conviction registered against subject: **None**

**5] Records on Violation of Anti-Corruption Laws :**

Charges or investigation registered against subject: **None**

**6] Records on Int'l Anti-Money Laundering Laws/Standards :**

Charges or investigation registered against subject: **None**

**7] Criminal Records**

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

**8] Affiliation with Government :**

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

**9] Compensation Package :**

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

**10] Press Report :**

No press reports / filings exists on the subject.

**CORPORATE GOVERNANCE**

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

**CONTRAVENTION**

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

**FOREIGN EXCHANGE RATES**

Currency	Unit	INR
US Dollar	1	INR 69.78
UK Pound	1	INR 89.63
Euro	1	INR 81.17

**INFORMATION DETAILS**

Information Gathered by :	SHA
Analysis Done by :	NYT
Report Prepared by :	BHG

**SCORE FACTORS**

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	YES
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	NO
--AFFILIATION	YES/NO	YES
--LISTED	YES/NO	NO
--OTHER MERIT FACTORS	YES/NO	YES

**RATING EXPLANATIONS**

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)

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