

## MIRA INFORM REPORT

Report No. :	526717
Report Date :	28.08.2018

### IDENTIFICATION DETAILS

Name :	PLUSS ADVANCED TECHNOLOGIES PRIVATE LIMITED (w.e.f. 29 <sup>th</sup> June, 2015)
Formerly Known As :	PLUSS POLYMERS PRIVATE LIMITED
Registered Office :	101, Anupam Apartments, M. B. Road, Delhi - 110068
Tel. No.:	91-124-4309490
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	30.12.1993
CIN No.: [Company Identification No.]	U74899DL1993PTC056680
Capital Investment / Paid-up Capital :	INR 108.998 Million
PAN No.: [Permanent Account No.]	AAACP0792K
GSTN : [Goods & Service Tax Registration No.]	06AAACP0792K1ZB
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is engaged in manufacturing of Speciality Polymer Additives and Phase Change Materials. (Registered Activity)
No. of Employees :	Not Divulged

### RATING & COMMENTS

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

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<b>MIRA's Rating :</b>	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Maximum Credit Limit :</b>	USD 570000
<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Slow but correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject is an established company incorporated in the year 1993 having satisfactory track records.</p> <p>For the financial year ended 2017, the company has witnessed a growth in its revenue but reported continuous losses from its operational activities.</p> <p>The company possesses an acceptable financial profile marked by sound net worth base along with negligible debt recorded and favourable gap between trade payables to its trade receivables.</p> <p>The company also derives strength from its long established track record of business operations along with support receives from "Tata Trustee Company Limited" (being the trustee of Tata Capital Innovation Funds) which holds 37.50% of stake in the company.</p> <p>Trade relations are reported as fair. Business is active. Payment terms are seems to be slow but correct.</p> <p>In view of the aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</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

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2

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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>	Not Available
<b>Rating</b>	Not Available
<b>Rating Explanation</b>	Not Available
<b>Date</b>	Not Available

**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 28.08.2018

**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.

**INFORMATION DENIED**

**Management non-cooperative (Tel No.: 91-124-4309490)**

**LOCATIONS**

<b>Registered Office :</b>	101, Anupam Apartments, M. B. Road, Delhi – 110068, India
<b>Tel. No.:</b>	Not Available
<b>Fax No.:</b>	Not Available

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<b>E-Mail :</b>	<a href="mailto:samit@pluss.co.in">samit@pluss.co.in</a> <a href="mailto:info@pluss.co.in">info@pluss.co.in</a>
<b>Website :</b>	<a href="http://www.pluss.co.in">http://www.pluss.co.in</a>
<b>Corporate Office :</b>	610-A, Udyog zvihar, Phase – V, Gurugram – 122016, Haryana, India
<b>Tel. No.:</b>	91-124-4309490/ 91/92
<b>Fax No.:</b>	91-124-4309493
<b>Factory 1 :</b>	Plot No.13, Sector – 14, Phase – II, G.C. Bawal – 123501, Haryana, India
<b>Tel. No.:</b>	91-1284-264264
<b>Factory 2 :</b>	Plot No.35, Sector – 14, Phase – II, G.C. Bawal – 123501, Haryana, India
<b>Tel. No.:</b>	91-1284-264391

**DIRECTORS**

As on 31.03.2018

<b>Name :</b>	Mr. Samit Jain
<b>Designation :</b>	Managing Director
<b>Address :</b>	A-77, Sushant Lok-II, Sector-55, Gurugram-122011, Haryana, India
<b>Date of Birth/Age :</b>	09.05.1971
<b>Qualification :</b>	B.Tech, M.S.
<b>Date of Appointment :</b>	30.11.2000
<b>PAN No.:</b>	AADPJ6770D
<b>DIN No:</b>	00126512
<b>Name :</b>	Mr. Anil Kumar Mehta
<b>Designation :</b>	Director
<b>Address :</b>	Plot No. 38, Sector-30, Faridabad- 121008, Haryana, India
<b>Date of Birth/Age :</b>	30.03.1953
<b>Qualification :</b>	M.Sc
<b>Date of Appointment :</b>	30.12.1993
<b>PAN No.:</b>	AAGPM1176M
<b>DIN No:</b>	00108039
<b>Name :</b>	Mr. Devendra Jain
<b>Designation :</b>	Director
<b>Address :</b>	101, Anupam Apartments, M.B. Road, Delhi-110068, India
<b>Date of Birth/Age :</b>	13.09.1941
<b>Qualification :</b>	M.Sc
<b>Date of Appointment :</b>	30.12.1993
<b>PAN No.:</b>	AADPJ6768P
<b>DIN No:</b>	00113661

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<b>Name :</b>	Mr. Vineet Chadha		
<b>Designation :</b>	Director		
<b>Address :</b>	B-1706, Dosti Elite Sion (East) Near Sion Circle, Mumbai-400022, Maharashtra, India		
<b>Date of Appointment :</b>	29.11.2012		
<b>DIN No:</b>	02414594		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U29262TN2001PTC046779	VORTEX ENGINEERING PRIVATE LIMITED	14/12/2011	-
U40102KA2010PTC081073	SEA6 ENERGY PRIVATE LIMITED	07/08/2015	-
<b>Name :</b>	Mr. Vaibhav Nivrutti Ghadge		
<b>Designation :</b>	Director		
<b>Address :</b>	A-103, Runwal Heights, Opposite Nirmal Lifestyle, L.B.S. Marg, Mulund (West), Mumbai-400080, Maharashtra, India		
<b>Date of Appointment :</b>	29.08.2016		
<b>DIN No:</b>	07598196		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U72900PN2014FTC151287	ALEF MOBITECH SOLUTIONS PRIVATE LIMITED	27/06/2018	-

**MAJOR SHAREHOLDERS**

As on 31.03.2017

<b>Names of Shareholders</b>	<b>No. of Shares (Equity Shares)</b>	<b>No. of Shares (Preference Shares)</b>
Devedra Jain	148915	400000
Anil Kumar Mehta	12000	50000
Samit Jain	9500	-
Devedra Jain (HUF)	8135	-
Alpana Jain	100	-
TriptiJain	10100	-
Thilotham Kolanu	8000	-
Tata Trustee Company Limited (being the trustee of Tata Capital Innovations Funds)	131167	1000000
Thilotham R Kolanu and Ms. Ruchika Garg (Trustees of PLUSS Employees Welfare Trust) under ESOP for the-benefit of Employees	21861	-
Ankit Jhanwar	--	100000
<b>Total</b>	<b>349778</b>	<b>10550000</b>

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**LIST OF ALLOTTEES:**

**AS ON: 30.05.2017**

Names of Allottees:	No. of Shares (Preference Shares)
Rajeev Kochar	250000

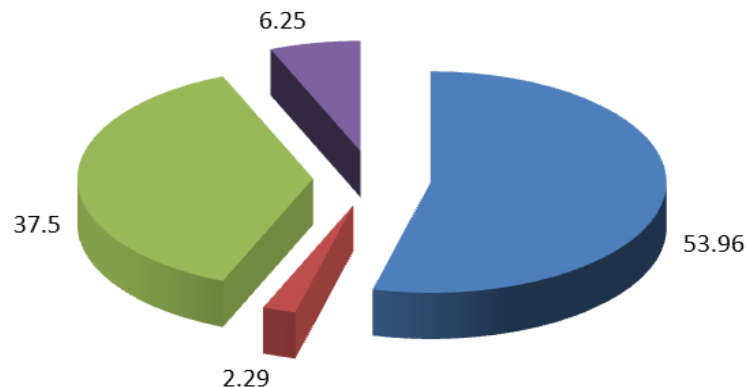
**Equity Share Break up (Percentage of Total Equity)**

**As on: 13.09.2017**

Category	Percentage
Promoters (Individual/Hindu Undivided Family – Indian)	53.96
Public/Other than promoters (Individual/Hindu Undivided Family – Indian)	2.29
Public/Other than promoters (Venture capital)	37.50
Public/Other than promoters (Trustees of PLUSS Employees Welfare Trust)	6.25
<b>Total</b>	<b>100.00</b>

**Share holding pattern**

- Promoters (Individual/Hindu Undivided Family – Indian)
- Public/Other than promoters (Individual/Hindu Undivided Family – Indian)
- Public/Other than promoters (Venture capital)
- Public/Other than promoters (Trustees of PLUSS Employees Welfare Trust)



**BUSINESS DETAILS**

<b>Line of Business :</b>	Subject is engaged in manufacturing of Speciality Polymer Additives and Phase
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	Change Materials. (Registered Activity)	
<b>Products / Services :</b>	<b>Item Code No.</b>	<b>Products/Services Description</b>
	22208	Manufacture of polymers
	20299	Manufacture of phase change material
	32509	Manufacture of Cradle
<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	

**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>	Not Divulged	
<b>Bankers :</b>	<b>Banker Name :</b>	Citibank N.A.
	<b>Branch :</b>	Jeevan Vihar, 3, Sansad Marg, New Delhi - 110001, India
	<b>Person Name (With Designation) :</b>	--

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	<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 :</b>	--	
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan) :</b>	--	
	<b>Account Operation :</b>	--	
	<b>Remark :</b>	--	
<b>Facilities :</b>	<b>Secured Loan</b>	<b>31.03.2017 (INR in Million)</b>	<b>31.03.2016 (INR in Million)</b>
	<b>Long-term Borrowings</b>		
	Rupee term loans from Banks	0.000	0.022
	Term loans from others	0.409	0.000
	<b>Total</b>	<b>0.409</b>	<b>0.022</b>

<b>Auditors :</b>	
<b>Name :</b>	S. C. Vasudeva and Company Chartered Accountants
<b>Address :</b>	B-41, Panchsheel Enclave, New Delhi – 110017, India
<b>Membership Number:</b>	087010
<b>Income-tax PAN of auditor or auditor's firm :</b>	AABFS5902N
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Enterprises which are owned, or have significant influence of or are partners with Key management personnel and their relatives</b>	<ul style="list-style-type: none"> <li>• Kalpakrit Sustainable Environments Private Limited (U74130DL2007PTC171566)</li> <li>• Advit Foundation (A Trust in which Samit Jain, Director is trustee)</li> <li>• Manas Lamination (Proprietorship Concern of Mr. Devendra Jain)</li> </ul>

**CAPITAL STRUCTURE**

After: 13.09.2017

**Authorised Capital : INR 119.500 Million**

**Issued, Subscribed & Paid-up Capital : INR 109.498 million**

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AS ON: 31.03.2017

**Authorised Capital :**

No. of Shares	Type	Value	Amount
400000	Equity Shares	INR 10/- each	INR 4.000 Million
10550000	Redeemable Cumulative Preferences Shares	INR 10/- each	INR 105.500 Million
	<b>Total</b>		<b>INR 109.500 Million</b>

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

No. of Shares	Type	Value	Amount
349778	Equity Shares	INR 10/- each	INR 3.498 Million
10550000	Redeemable Cumulative Preferences Shares	INR 10/- each	INR 105.500 Million
	<b>Total</b>		<b>INR 108.998 Million</b>

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**FINANCIAL DATA**  
*[all figures are in 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	108.998	108.779	3.279
(b) Reserves and Surplus	90.086	101.724	127.378
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>199.084</b>	<b>210.503</b>	<b>130.657</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	0.409	0.022	0.143
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long-term liabilities	(0.219)	0.000	0.000
(d) long-term provisions	4.479	2.325	1.414
<b>Total Non-current Liabilities (3)</b>	<b>4.669</b>	<b>2.347</b>	<b>1.557</b>
(4) Current Liabilities			
(a) Short-term borrowings	0.000	0.000	2.020
(b) Trade payables	10.177	6.445	1.841
(c) Other current liabilities	14.471	14.632	9.819
(d) Short-term provisions	2.226	0.138	0.227
<b>Total Current Liabilities (4)</b>	<b>26.874</b>	<b>21.215</b>	<b>13.907</b>
<b>TOTAL</b>	<b>230.627</b>	<b>234.065</b>	<b>146.121</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	49.364	48.032	48.536
(ii) Intangible Assets	22.438	16.874	9.693
(iii) Tangible assets capital work-in-progress	0.000	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	36.460	26.345	17.826
(d) Long-term loans and advances	0.880	0.784	0.863
(e) Other Non-current assets	0.100	0.100	0.000
<b>Total Non-Current Assets</b>	<b>109.242</b>	<b>92.135</b>	<b>76.918</b>

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	19.288	14.925	11.663
(c) Trade receivables	35.239	38.327	27.326
(d) Cash and bank balances	55.135	74.866	18.668
(e) Short-term loans and advances	7.600	9.647	6.793
(f) Other current assets	4.123	4.165	4.753
<b>Total Current Assets</b>	<b>121.385</b>	<b>141.930</b>	<b>69.203</b>
<b>TOTAL</b>	<b>230.627</b>	<b>234.065</b>	<b>146.121</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	173.472	144.467	109.143
	Other Income	5.414	6.780	3.531
	<b>TOTAL</b>	<b>178.886</b>	<b>151.247</b>	<b>112.674</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	96.449	83.351	62.168
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(2.290)	0.138	0.265
	Employee benefit expense	48.195	44.099	37.530
	Other expenses	45.937	48.904	42.094
	Exceptional items	2.418	0.000	0.000
	<b>TOTAL</b>	<b>190.709</b>	<b>176.492</b>	<b>142.057</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>(11.823)</b>	<b>(25.245)</b>	<b>(29.383)</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	0.010	0.024	0.036
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>(11.833)</b>	<b>(25.269)</b>	<b>(29.419)</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	10.587	9.525	8.902
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>(22.420)</b>	<b>(34.794)</b>	<b>(38.321)</b>
<b>Less</b>	<b>TAX</b>	(10.115)	(8.520)	(13.860)
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>(12.305)</b>	<b>(26.274)</b>	<b>(24.461)</b>
	<b>EARNINGS IN FOREIGN CURRENCY</b>			

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F.O.B. Value of Exports	79.600	62.176	42.984
<b>TOTAL EARNINGS</b>	<b>79.600</b>	<b>62.176</b>	<b>42.984</b>
<b>IMPORTS</b>			
Raw Materials	7.424	6.568	0.000
Capital Goods	0.260	1.408	0.000
<b>TOTAL IMPORTS</b>	<b>7.684</b>	<b>7.976</b>	<b>0.000</b>
<b>Earnings / (Loss) Per Share (INR)</b>	<b>(1.13)</b>	<b>(2.42)</b>	<b>(2.25)</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	0.179	0.122	0.109
Net cash flows from (used in) operations	(7.617)	(38.035)	(34.090)
Net cash flows from (used in) operating activities	(7.550)	(38.570)	(37.093)

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2014
Average Collection Days [Sundry Debtors / Income * 365]	74.15	96.83	0.00
Account Receivables Turnover [Income / Sundry Debtors]	4.92	3.77	0.00
Average Payment Days [Sundry Creditors / Purchases * 365]	38.51	28.22	0.00
Inventory Turnover [Operating Income / Inventories]	(0.61)	(1.69)	0.00
Asset Turnover [Operating Income / Net Fixed Assets]	(0.16)	(0.39)	0.00

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2014
-------------	------------	------------	------------

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Debt Ratio [(Borrowing + Current Liabilities) / Total Assets]		0.12	0.09	0.00
Debt Equity Ratio (Borrowings / NetWorth)		0.00	0.00	0.00
Current Liabilities to Networth (Current Liabilities / NetWorth)		0.13	0.10	0.00
Fixed Assets to NetWorth (Net Fixed Assets / NetWorth)		0.36	0.31	0.00
Interest Coverage Ratio [PBIT / Financial Charges]		(1182.30)	(1051.88)	0.00

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2014
Net Profit Margin [(PAT / Sales) * 100]	(%)	(7.09)	(18.19)	0.00
Return on Total Assets [(PAT / Total Assets) * 100]	(%)	(5.34)	(11.23)	0.00
Return on Investment (ROI) [(PAT / NetWorth) * 100]	(%)	(6.18)	(12.48)	0.00

**SOLVENCY RATIO**

PARTICULARS		31.03.2017	31.03.2016	31.03.2014
Current Ratio [Current Assets / Current Liabilities]		4.52	6.69	0.00
Quick Ratio [(Current Assets - Inventories) / Current Liabilities]		3.80	5.99	0.00
G-Score Ratio Financial [NetWorth / Total Assets]		0.86	0.90	0.00
G-Score Ratio Debt [Debts / Equity Capital]		0.01	0.00	0.00
G-Score Ratio Liquidity [Total Current Assets / Total Current Liabilities]		4.52	6.69	0.00

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

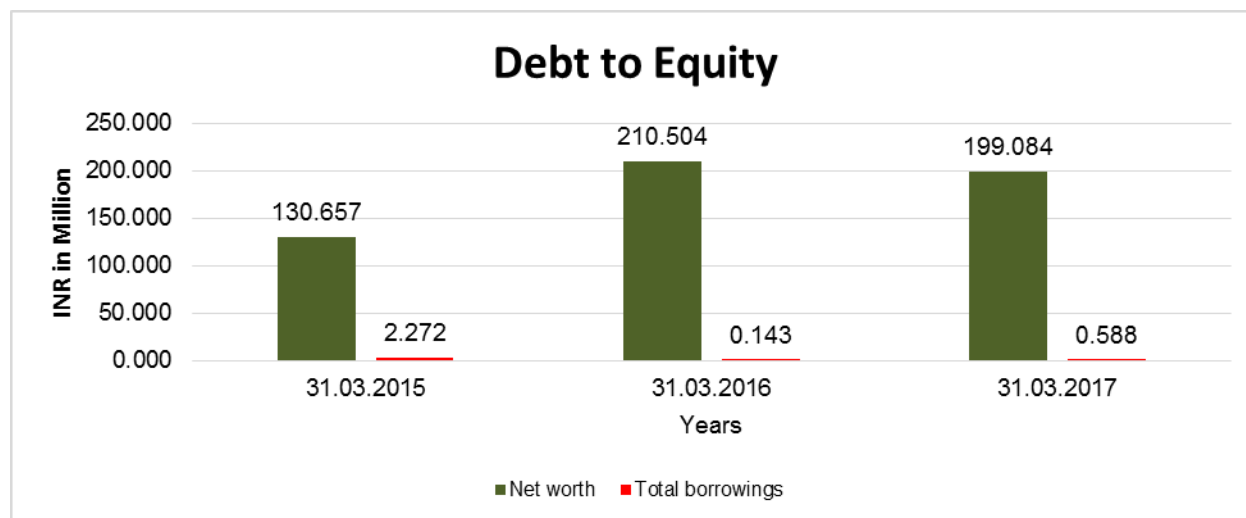
**FINANCIAL ANALYSIS**  
*[all figures are in INR Million]*

**DEBT EQUITY RATIO**

Particular	31.03.2015	31.03.2016	31.03.2017
------------	------------	------------	------------

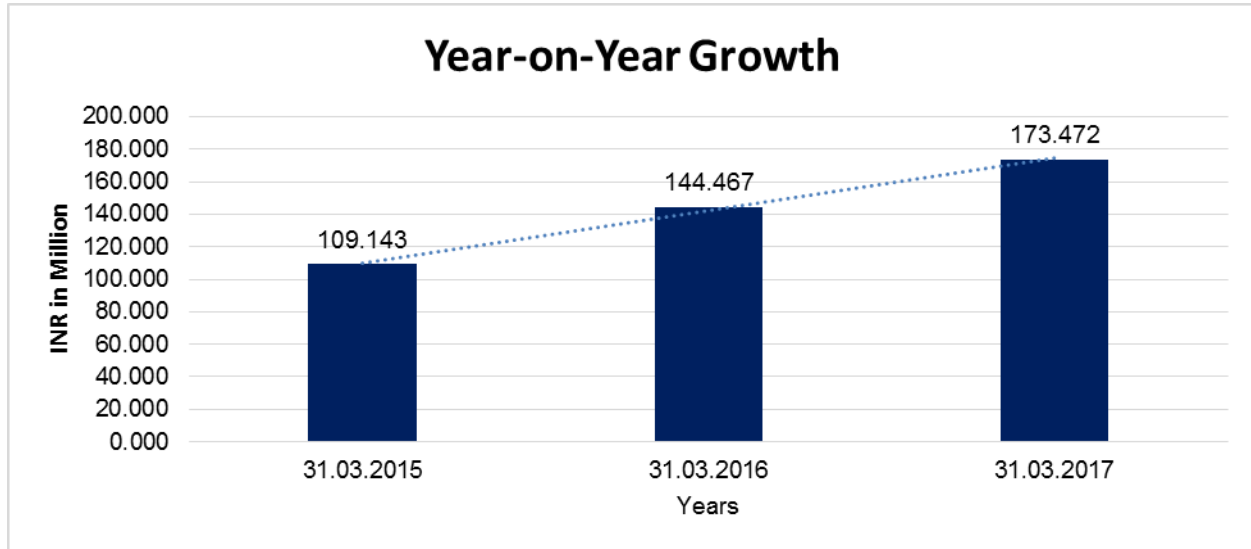
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	(INR In Million)	(INR In Million)	(INR In Million)
Share Capital	3.279	108.779	108.998
Reserves & Surplus	127.378	101.725	90.086
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>130.657</b>	<b>210.504</b>	<b>199.084</b>
Long-term borrowings	0.143	0.021	0.409
Short term borrowings	2.020	0.000	0.000
Current maturities of long-term debts	0.109	0.122	0.179
<b>Total borrowings</b>	<b>2.272</b>	<b>0.143</b>	<b>0.588</b>
<b>Debt/Equity ratio</b>	<b>0.017</b>	<b>0.001</b>	<b>0.003</b>



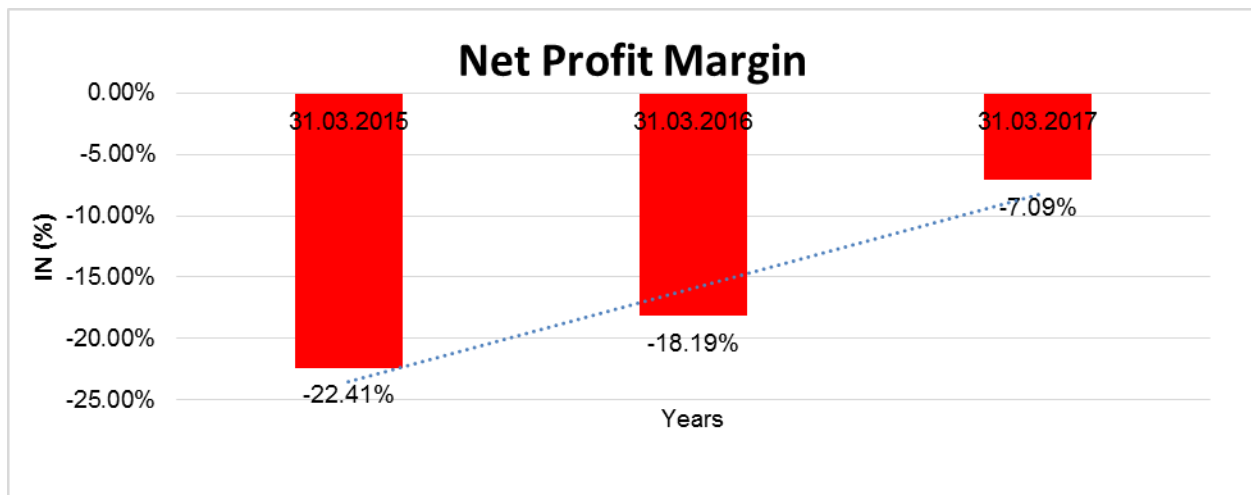
**YEAR-ON-YEAR GROWTH**

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	109.143	144.467	173.472
		<b>32.365</b>	<b>20.077</b>



**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	109.143	144.467	173.472
Profit/ (Loss)	(24.461)	(26.274)	(12.305)
	<b>(22.41 %)</b>	<b>(18.19 %)</b>	<b>(7.09 %)</b>



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**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	No
8	Designation of contact person	No
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
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	No
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

**CORPORATE INFORMATION**

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The Company is engaged in manufacturing of Speciality Polymer Additives and Phase Change Materials. The manufacturing facilities are located at Bawal (Haryana). The Registered Office of the company is in Delhi and the corporate office is situated in Gurgaon (Haryana). In addition to manufacturing activities, the company also renders consultancy services. The name of the company has been changed from Pluss Polymers Private Limited to Pluss Advanced Technologies Private Limited with effect from 29th June, 2015.

The Company is a Small and Medium Sized Company (SMC) as defined in the Companies (Accounting Standards) Rules, 2006. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.

### PERFORMANCE REVIEW

During the financial year ended on March 31, 2017, the company incurred a net loss (after tax) of INR (12.305) Million on a gross income of INR 178.886 Million, as compared to the net loss (after tax) of INR (26.274) Lac on a gross total income of INR 151.246 Million during the financial year ended on March 31, 2016. It is important to highlight that there is a decrease in loss of approx. 53% as compared to the loss incurred by the company during the previous financial year and there is increase in gross income of approx. 18% over the last financial year. This gives comfort to the management that the company is committed towards growth in a sustainable manner.

It is important to highlight that in Nov 2012 that the Company took equity funding of INR 150.000 million from Tata Capital Innovations Fund. Further, during the financial year 2015-16 also the Company took funding through issue of Compulsorily Convertible Preference Shares of INR 105.500 million from Tata Capital Innovations Fund and others. These funds have been and are being utilized towards development of new and innovative products using phase change materials that we pioneered in India. There is a gestation period in adoption of new products by the market. This loss is due to the increased expenditure on research and development of new products for the future, business expansion, investment in new plant and machinery and increase in employees and marketing costs. Increases in direct raw material costs or processing costs, if any, have been passed on to the customers in all cases. Increase in costs due to overall inflation has also been absorbed leading to this loss. Increased sampling and product development with marquee customers also contributes towards this loss.

The Company expects to yield better results in the forthcoming years. This is likely to be achieved by a manifold increase in sales of the new products that have been developed over two years and the ongoing work on products for the future. The Company has set itself target to be a trendsetter in the field of speciality polymeric additives and thermal energy storage products by developing new products every year. This will allow the company to earn profits by larger margins and ward off competition that sets in as a product gets established in the market. I am pleased to share that the company has a healthy product pipeline in place to address market challenges and fluctuations.

### INDEX OF CHARGES

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modifica tion	Date of Satisfa ction	Amount	Address
1	H008594 62	100196 339	TATA CAPITAL FINANCIAL SERVICES	09/08/201 8	-	-	14400000.0	11th Floor, Tower A, Peninsula

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			LIMITED					Business Park,Ganp atrao Kadam Marg, Lower Parel,MumbaiMH4000 13IN
2	B610242 61	100846 38	Citi Bank N.A.	05/12/200 7	-	31/10/2 012	4000000.0	Jeevan Vihar, 3 Sansad MargNew DelhiDL11 0001IN
3	B610230 57	100841 89	Citi Bank N.A.	05/12/200 7	-	31/10/2 012	5000000.0	Jeevan Vihar, 3 Sansad MargNew DelhiDL11 0001IN

**CONTINGENT LIABILITIES:**

PARTICULARS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Bank Guarantee to Sales Tax Department	0.100	0.100

**FIXED ASSETS**

**Tangible Assets**

- Land
- Building
- Furniture and Fixture
- Computer
- Plant and Machinery
- Vehicle
- Leasehold improvements
- Books periodicals
- Computer Accessories

**Intangible Assets**

- Computer Software

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**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 70.04
UK Pound	1	INR 89.95
Euro	1	INR 81.30

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	SWTH
<b>Analysis Done by :</b>	DIV
<b>Report Prepared by :</b>	MTN

**SCORE FACTORS**

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	NO
--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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