

MIRA INFORM REPORT

Report No. :	527236
Report Date :	30.08.2018

IDENTIFICATION DETAILS

Name :	P G FOILS LIMITED
Registered Office :	6, Neptune Tower, Ashram Road, Ahmedabad - 380009, Gujarat
Tel. No.:	91-79-26587606
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	07.11.1979
CIN No.: [Company Identification No.]	L27203GJ1979PLC008050
Capital Investment / Paid-up Capital :	INR 81.161 Million
PAN No.: [Permanent Account No.]	Not Divulged
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
Legal Form :	A Public Limited Liability Company. The Company's Shares are Listed on the Stock Exchanges.
Line of Business :	Manufacturer and Sale of Aluminium Foil in Various Form. [Registered Activity]
No. of Employees :	Not Available [We tried to confirm the number of employees but no one is ready to part any information from the company management]

RATING & COMMENTS

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

MIRA's Rating :

A

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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Maximum Credit Limit :	USD 3800000
Status :	Good
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1979 and it is engaged as a manufacturer and seller of aluminium foil in various forms.</p> <p>For the financial year 2018, the company has reported a decline in its revenue as compared to its previous year but it has achieved fair profit margin during the year.</p> <p>Rating takes into consideration, the healthy financial risk profile marked by adequate net worth base and strong debt protection metrics.</p> <p>Rating continues to derive strength from established track record of its business operations backed by its well experienced management team.</p> <p>As per quarterly results (unaudited) till June 2018, company has achieved a revenue of INR 713.200 Million along with a profit of INR 39.240 Million during the period.</p> <p>The company has its share price trading at around INR 106.750 on BSE on 29th August 2018 as against its face value of INR 10.</p> <p>Payment seems to be regular.</p> <p>In view of 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 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
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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

Rating Agency Name	CARE RATING
Rating	Long Term Bank Facilities = A-
Rating Explanation	Adequate degree of safety and low credit risk
Date	05.03.2018

Rating Agency Name	CARE RATING
Rating	Short Term Bank Facilities = A1
Rating Explanation	Very strong degree of safety and carry lowest credit risk
Date	05.03.2018

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 30.08.2018.

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 BY

Name :	Mr. Navin
Designation :	Not Divulged
Contact No.:	91-79-26587606
Date :	28.08.2018

Management Non-Cooperative (Tel. No.: 91-33-22359293)

LOCATIONS

Registered Office :	6, Neptune Tower, Ashram Road, Ahmedabad - 380009, Gujarat, India
Tel. No.:	91-79-26587606
Fax No.:	Not Available
E-Mail :	pgfoils@pgfoils.in pgfoils.investor@gmail.com
Website :	http://www.pgfoils.in
Head Office/ Factory :	P. O. Pipalia Kalan, District Pali – 306307, Rajasthan, India
Tel. No.:	91-2937-287151-56
Fax No.:	91-2937-287150
Sales Offices :	
Mumbai:	80, Neelam Building, 1st Floor, E-Road, Marine Lines, Mumbai - 400002, Maharashtra, India
E-Mail :	anil@pgfoils.in

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	mumbaisales@pgfoils.in
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E-Mail :	pgf_chennai@pgfoils.in
Kolkata:	228, A.C.R. Avenue, Near Girish Park, Kolkata – 700006, West Bengal, India
Tel No.:	91-33-22359293
E-Mail :	sanjay@pgfoils.in
Jaipur:	Mayur Apartment, Flat No.T-3 & 4, 40, 41 Mahapura, Raj Bhawan Road, Civil Line, Jaipur, Rajasthan, India
Hyderabad	House No. 10-5-3/2/3 , Vasanthapuri, malkaj Giri, Hyderabad – 500047, Telangana, India
Tel No.:	91-40-23323576/ 32577774
E-Mail :	pgflhy@pgfoils.in
Bangalore:	No. 34, 10th Main Road, Near Day Public School , Prashanthi Naga, ISRO layout, Bangalore – 560078, Karnataka, India
E-Mail :	Pgf_blr@pgfoils.in
Indore:	125/B, Suryadev Nagar (Near Shivam Dairy), Indore -452009, Madhya Pradesh, India
E-Mail :	rakesh@pgfoils.in
Delhi:	3058/3063, 1 st Floor, D.B. Gupta Road, Pahar Ganj, Delhi – 110055, India
Tel No.:	91-11-23581034

DIRECTORS

As on 31.03.2018

Name :	Mr. Pankaj Raj Shah
Designation :	Managing Director
Address :	Prem Nagar, C/O P G Foils Limited, Pipalia Kalan, Pali, Marwar - 306307, Rajasthan, India
Date of Birth/Age :	15.07.1956
Date of Appointment :	17.01.2009
DIN No.:	00160558
Name :	Mr. Abhay Raj Shah
Designation :	Wholetime Director
Address :	Prem Nagar, C/O P G Foils Limited, Pipalia Kalan, Pali, Marwar - 306307, Rajasthan, India
Date of Birth/Age :	17.02.1967
Date of Appointment :	28.08.1992

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DIN No.:	00160590
Name :	Mr. Vimal Chand Dhadda
Designation :	Director
Address :	1387, Ganesh Bhawan Partanion Ka Rasta, Johari Bazar, Jaipur – 302003, Rajasthan, India
Date of Birth/Age :	04.04.1954
Date of Appointment :	16.05.1995
DIN No.:	00937400
Name :	Mr. Arun Mohanlal Joshi
Designation :	Director
Address :	801 B, Sidhi Towers, Bhakti Mandir Marg, Panchpakhadi, Thane (West), Thane – 400601, Maharashtra, India
Date of Birth/Age :	13.02.1965
Date of Appointment :	23.09.2014
DIN No.:	01148924
Name :	Mr. Sahil P Shah
Designation :	Wholetime Director
Address :	Pipalia Kalan, Pali - 306307, Rajasthan, India
Date of Birth/Age :	18.03.1985
Date of Appointment :	01.04.2017
DIN No.:	01603118
Name :	Mr. Hemant Kumar Nema
Designation :	Director
Address :	H. No. 45, Kesharabag Road, Indore – 452009, Madhya Pradesh, India
Date of Appointment :	08.09.2001
DIN No.:	01750160
Name :	Mr. Udhan Kumar Chordia
Designation :	Director
Address :	No.5, 1st Avenue, Harrington Road, Chetpet, Chennai – 600031, Tamilnadu, India
Date of Appointment :	29.09.2009
DIN No.:	02033393
Name :	Mrs. Sakshi Sahil Shah
Designation :	Director
Address :	Vpo - Pipalia Kalan Teh – Raipur, Pali – 306307, Rajasthan, India
Date of Appointment :	27.03.2015
DIN No.:	07129888

KEY EXECUTIVES

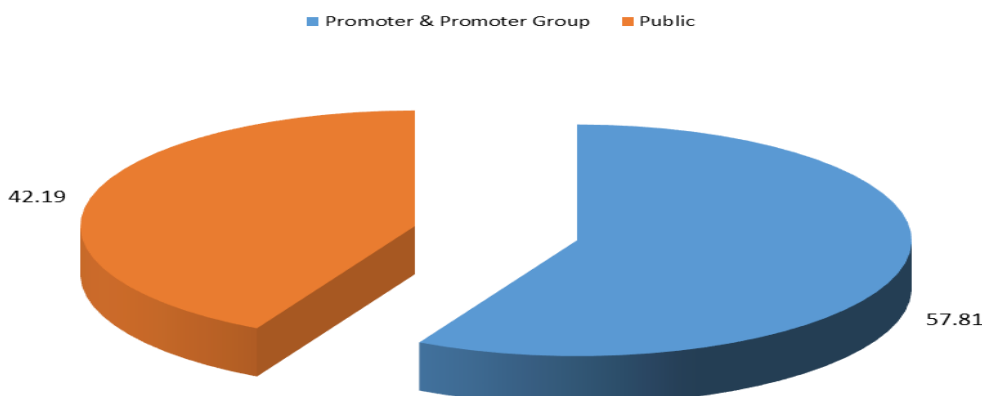
Name :	Mr. Arpit Lodha
Designation :	Company Secretary
Address :	38, AG Road, Bhupalpura, Udaipur – 313001, Rajasthan, India
Date of Appointment :	14.02.2017
PAN No.:	AGNPL9532D
Name :	Mr. Navin Kumar Jain
Designation :	Chief Financial Officer
Date of Birth/Age :	102, Mutha Bohara Colony, Nehru Gate Bahar, Beawar, Ajmer - 305901, Rajasthan, India
Date of Appointment :	14.02.2017
PAN No.:	AJVPJ5793P

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 30.06.2018

Category of shareholder	Total no. shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)As a % of (A+B+C2)
(A) Promoter & Promoter Group	46,88,624	57.81
(B) Public	34,21,376	42.19
Grand Total	81,10,000	100.00

Share holding pattern



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Statement showing shareholding pattern of the Promoter and Promoter Group

Category of shareholder	Total nos. shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) As a % of (A+B+C2)
A1) Indian		0.00
Individuals/Hindu undivided Family	3,57,458	4.41
Neetal P Shah	15,000	0.18
Palak P Shah	14,000	0.17
Ayush A Shah	1,400	0.02
Manju Pankajraj Shah	1,01,305	1.25
Pankaj P Shah	2,25,053	2.78
Sahil P Shah	700	0.01
Any Other (Specify)	43,31,166	53.41
Foils India Laminates (P) Limited	11,51,639	14.20
Prem Cables Private Limited	1,200	0.01
Pipalia Cables And Wires Private Limited	18,41,999	22.71
Jinendra Commercial Company Private Limited	1,11,000	1.37
Prem Foils Limited	3,53,000	4.35
Madras Alucon Private Limited	4,52,687	5.58
Prem Alucon Private Limited	4,19,641	5.17
Sub Total A1	46,88,624	57.81
A2) Foreign		0.00
A=A1+A2	46,88,624	57.81

Statement showing shareholding pattern of the Public shareholder

Category & Name of the Shareholders	Total no. shares held	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2)
B1) Institutions		0.00
B2) Central Government/ State Government(s)/ President of India		0.00
B3) Non-Institutions		0.00
Individual share capital upto INR 0.200 Million	14,74,823	18.19
Individual share capital in excess of INR 0.200 Million	6,65,550	8.21
SUBRAMANIAN P	3,97,780	4.90
Any Other (specify)	12,81,003	15.80
Bodies Corporate	7,24,032	8.93
Miracle Foils Private Limited	3,67,541	4.53
P G Warehousing Company Private Limited	93,908	1.16

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Synchem Chemicals India Private Limited	1,00,000	1.23
Clearing Members	17,254	0.21
Non-Resident Indian (NRI)	4,944	0.06
Non-Resident Indian (NRI)	4,76,312	5.87
Thunderbird IND. INC.	3,75,000	4.62
Non-Resident Indian (NRI)	58,461	0.72
Sub Total B3	34,21,376	42.19
B=B1+B2+B3	34,21,376	42.19

BUSINESS DETAILS

Line of Business :	Manufacturer and Sale of Aluminium Foil in Various Form. [Registered Activity]
Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	Not Divulged
Imports :	Not Divulged
Terms :	Not Divulged

PRODUCTION STATUS NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
No. of Employees :	Not Available [We tried to confirm the number of employees but no one is	

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	ready to part any information from the company management]		
Bankers :	<ul style="list-style-type: none"> • IDBI Bank Limited • Axis Bank Limited • State Bank of India 		
Facilities :	Secured Loan	31.03.2018 (INR in Million)	31.03.2017 (INR in Million)
	Short-term borrowings		
	Overdraft and buyers credit	NA	823.211
	Total	NA	823.211
	SHORT TERM BORROWING		
	Working capital overdraft including buyers credit secured against first charge on entire current assets and collateral first charge on entire movable assets and equitable mortgage on the factory land and building situated at pipalia kalan, Dist. Pali (Rajasthan) and personal guarantee of the directors Mr. Pankaj P Shah and Mr. Abhay P Shah. Interest charge @base rate + 200 bps p.a.		

Statutory Auditors :	
Name :	Sharma Ashok Kumar and Associates Chartered Accountants
Address:	Pali, Rajasthan, India
Tel. No.:	91-21960-222505
PAN No.:	ABBFS9371C
Secretarial Auditors :	
Name :	Sancheti and Associates Company Secretary
Address:	Jaipur, Rajasthan, India
Cost Auditors :	
Name :	Rajesh Goyal and Company Cost Accountants
Address:	Jaipur, Rajasthan, India
Memberships :	Not Available
Collaborators :	Not Available
Related Parties with whom transactions have been taken place : [AS ON 31.03.2017]	<ul style="list-style-type: none"> • Prem Cables Private Limited • Miracle Carriers and Trading Company • Prem Nagar Industrial Estates Private Limited • Pipalia Cables and Wires Private Limited • Miracle Foils Private Limited

	<ul style="list-style-type: none"> • Foils India Laminates Private Limited • Pipalia Engineering Works Private Limited • Tyagi Cement Private Limited
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CAPITAL STRUCTURE

As on 31.03.2018

Authorised Capital : Not Available

Issued, Subscribed & Paid-up Capital : INR 81.161 Million

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
15000000	Equity Shares	INR 10/- each	INR 150.000 Million

Issued Capital :

No. of Shares	Type	Value	Amount
8121600	Equity Shares	INR 10/- each	INR 81.216 Million

Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
8110000	Equity Shares	INR 10/- each	INR 81.100 Million
	Add: Share forfeited (amount originally paid up)		INR 0.061 Million
	Total		INR 81.161 Million

- 1) The Company has only one class of equity shares having a par value of INR 10 per share. Each Shareholder is eligible for one vote per share.
- 2) In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company, after distribution of all preferential amounts, in proportion of their shareholding.

Particulars	Opening Balance	Closing Balance
Equity shares with voting rights		
Year ended 31 March, 2017		
- Number of shares	8110000	8110,000
- Amount (10/-)	81.100	81.100

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Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholders	As at 31 March, 2017	
	Number of shares held	% holding in that class of shares
Equity shares with voting rights		
1 Pipala cables and Wires Private Limited	1841141	22.70%
2 Foils India Laminates Private Limited	1150481	14.19%
3 Miracales Foils Private Limited	464175	5.72%
4 Madras Alocon Private Limited	452687	5.58%
5 Prem Alucom Private Limited	419631	5.17%
Total	4328115	53.36%

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	81.161	81.161	81.161
(b) Reserves & Surplus	1249.044	1149.072	978.505
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
Total Shareholders' Funds (1) + (2)	1330.205	1230.233	1059.666
(3) Non-Current Liabilities			
(a) long-term borrowings	27.600	189.800	117.400
(b) Deferred tax liabilities (Net)	22.574	0.000	0.000
(c) Other long term liabilities	38.559	28.599	27.827
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	88.733	218.399	145.227
(4) Current Liabilities			
(a) Short term borrowings	1190.162	836.936	1374.697
(b) Trade payables	160.620	87.770	51.311
(c) Other current liabilities	231.239	144.394	103.044
(d) Short-term provisions	0.000	28.728	4.225
Total Current Liabilities (4)	1582.021	1097.828	1533.277
TOTAL	3000.959	2546.460	2738.170
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	370.611	336.053	282.686
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	28.252	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	146.113	229.784	311.162
(c) Deferred tax assets (net)	0.267	1.194	6.635
(d) Long-term Loan and Advances	9.319	17.838	17.933

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(e) Other Non-current assets	11.243	0.000	0.000
Total Non-Current Assets	565.805	584.869	618.416
(2) Current assets			
(a) Current investments	925.343	811.000	440.540
(b) Inventories	667.732	269.392	155.316
(c) Trade receivables	664.604	552.224	482.127
(d) Cash and cash equivalents	36.881	27.271	802.383
(e) Short-term loans and advances	0.000	291.471	232.846
(f) Other current assets	140.594	10.233	6.542
Total Current Assets	2435.154	1961.591	2119.754
TOTAL	3000.959	2546.460	2738.170

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Income	2534.924	2376.468	2112.216
	Other Income	170.226	186.924	60.822
	TOTAL	2705.150	2563.392	2173.038
	Less EXPENSES			
	Cost of Materials Consumed	1976.769	1847.406	1692.594
	Purchases of Stock-in-Trade	4.418	126.640	21.320
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(58.999)	(62.447)	28.811
	Excise duty on sale	61.687	0.000	0.000
	Employees benefits expense	216.846	139.609	151.170
	Other expenses	260.800	211.023	175.215
	Exceptional Items	0.000	0.000	(99.994)
	TOTAL	2461.521	2262.231	1969.116
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	243.629	301.161	203.922
	Less FINANCIAL EXPENSES	42.054	35.751	35.678
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	201.575	265.410	168.244
	Less DEPRECIATION/ AMORTISATION	34.004	25.273	27.480

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	PROFIT/ (LOSS) BEFORE TAX	167.571	240.137	140.764
Less	TAX	94.573	58.833	43.880
	PROFIT/ (LOSS) AFTER TAX	72.998	181.304	96.884
	EARNINGS IN FOREIGN CURRENCY			
	F.O.B. Value of Exports	NA	244.828	171.085
	TOTAL EARNINGS	NA	244.828	171.085
	IMPORTS			
	Raw Materials	NA	1418.732	1133.147
	Components and Stores parts	NA	36.549	33.910
	Capital Goods	NA	0.816	2.743
	TOTAL IMPORTS	NA	1456.097	1169.800
	Earnings / (Loss) Per Share (INR)	9.00	22.36	11.95

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	(0.025)	0.227
Net cash flow from operating activity	NA	(0.077)	0.179

QUARTERLY RESULTS

PARTICULARS			30.06.2018
			Unaudited
Net Sales			713.200
Total Expenditure			744.400
PBIDT (Excl OI)			(31.200)
Other Income			105.660
Operating Profit			74.460
Interest			10.060
Exceptional Items			NA
PBDT			64.400
Depreciation			10.000
Profit Before Tax			54.400
Tax			15.150

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Provisions and contingencies			NA
Profit After Tax			39.250
Extraordinary Items			NA
Prior Period Expenses			NA
Other Adjustments			NA
Net Profit			39.250

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	95.70	84.82	83.31
Account Receivables Turnover (Income / Sundry Debtors)	3.81	4.30	4.38
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	29.59	16.23	10.93
Inventory Turnover (Operating Income / Inventories)	0.36	1.12	1.31
Asset Turnover (Operating Income / Net Fixed Assets)	0.61	0.90	0.72

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.54	0.51	0.60
Debt Equity Ratio (Total Liability / Networth)	0.92	0.83	1.41
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.19	0.89	1.45
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.30	0.27	0.27
Interest Coverage Ratio (PBIT / Financial Charges)	5.79	8.42	5.72

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PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	2.88	7.63	4.59
Return on Total Assets ((PAT / Total Assets) * 100)	%	2.43	7.12	3.54
Return on Investment (ROI) ((PAT / Networth) * 100)	%	5.49	14.74	9.14

SOLVENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)	1.54	1.79	1.38
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	1.12	1.54	1.28
G-Score Ratio Financial (Networth / Total Assets)	0.44	0.48	0.39
G-Score Ratio Debt (Debts / Equity Capital)	15.00	12.65	18.38
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.54	1.79	1.38

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

STOCK PRICES

Face Value	INR 10.00/-
Market Value	INR 106.75/-

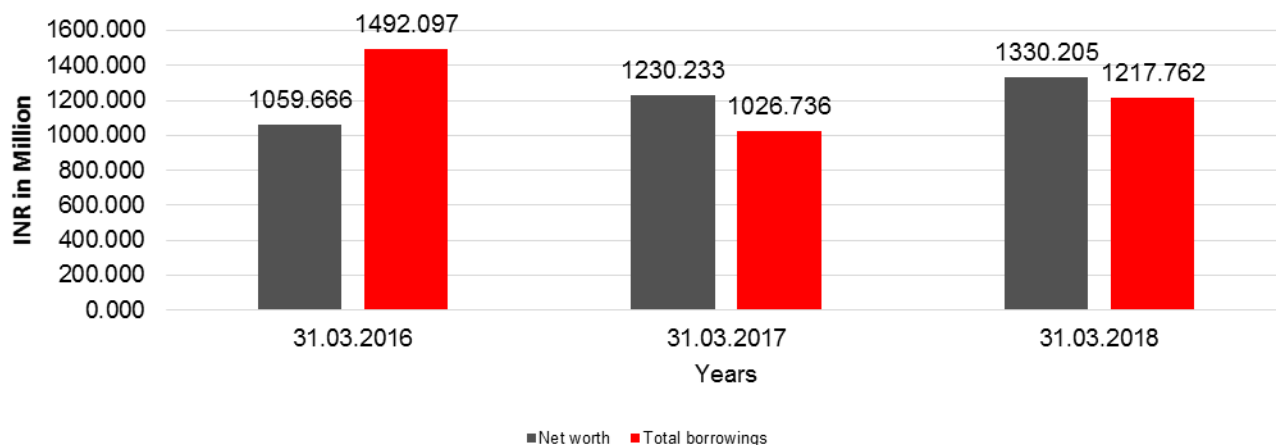
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FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	81.161	81.161	81.161
Reserves & Surplus	978.505	1149.072	1249.044
Share Application money pending allotment	0.000	0.000	0.000
Net worth	1059.666	1230.233	1330.205
long-term borrowings	117.400	189.800	27.600
Short term borrowings	1374.697	836.936	1190.162
Total borrowings	1492.097	1026.736	1217.762
Debt/Equity ratio	1.408	0.835	0.915

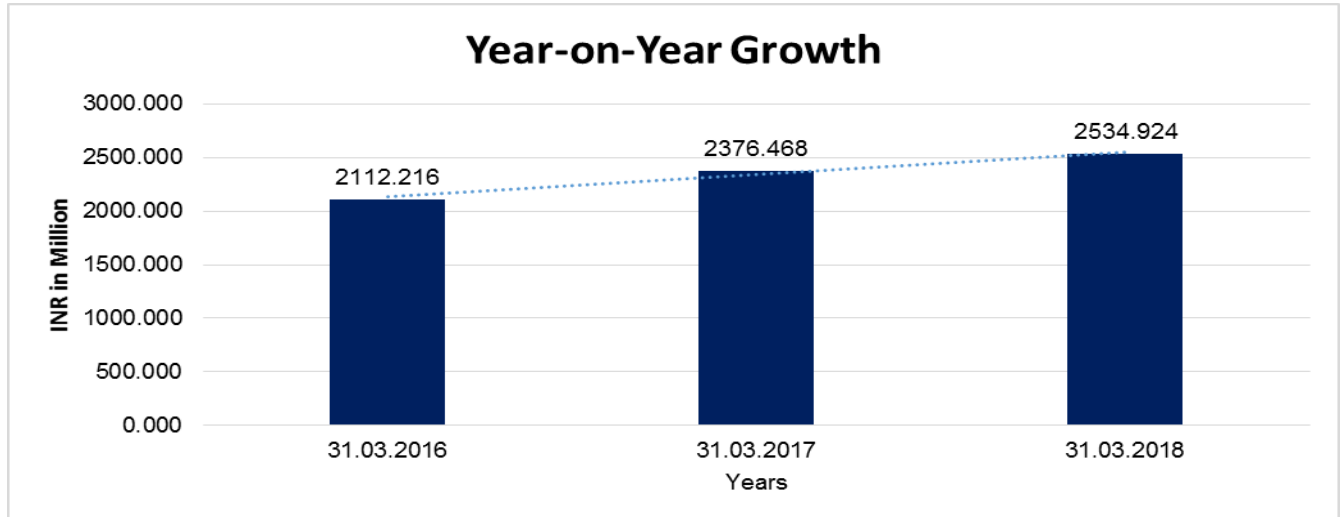
Debt to Equity



YEAR-ON-YEAR GROWTH

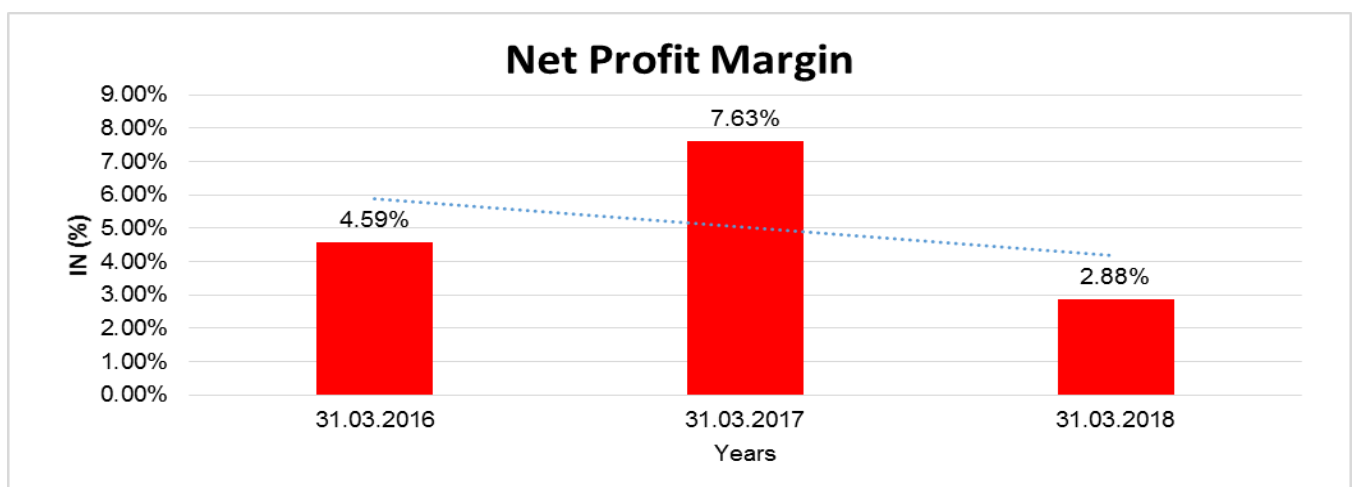
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	2112.216	2376.468	2534.924
		12.511	6.668

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NET PROFIT MARGIN

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	2112.216	2376.468	2534.924
Profit	96.884	181.304	72.998
	4.59%	7.63%	2.88%



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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	Yes
8	Designation of contact person	No
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	No
11	Pan Card No. of Proprietor / Partners	No
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	Yes
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

UNSECURED LOAN

Unsecured Loan	31.03.2018 (INR in Million)	31.03.2017 (INR in Million)
Long-term Borrowings		
Unsecured loan	NA	189.800
Short-term borrowings		
Loan from others	NA	13.725
Total	NA	203.525

INDEX OF CHARGES:

Charges Registered								
SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G84108893	100169640	HDFC BANK LIMITED	30/01/2018	-	-	57400000.0	HDFC BANK HOUSEENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH400013IN
2	G70672118	80001481	IDBI Bank Limited	17/10/2002	08/12/2017	-	1450000000.0	IDBI TOWER, WTC COMPLEXCUFFE PARADEMUMBAIMH40 0005IN
3	C77038842	10249620	IDBI Bank Limited	23/10/2010	10/11/2010	16/01/2016	60000000.0	IDBI TOWERWTC COMPLEXCUFFE PARADEMUMBAIMH40 0005IN
4	C77040442	10423485	IDBI Bank Limited	12/04/2013	-	16/01/2016	300000000.0	IDBI TOWERWTC COMPLEXCUFFE PARADEMUMBAIMH40 0005IN

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2018

Particulars	(INR In Million)
	Quarter Year Ended
	30.06.2018
	Unaudited
INCOME FROM OPERATIONS	
Income from Operations	713.202
Other Income	105.654
Total Income from Operations	818.856
EXPENSES	
Cost of materials consumed	552.195
Purchase of Stock in Trade	18.861
Changes in inventories of finished goods and work-in-progress	(3.312)
Employee benefits expense	41.721
Finance Cost	10.059
Depreciation and Amortization expenses	10.000
Other Expenditure	134.934
Total Expenses	764.458
Profit/(Loss) from operations before Exceptional income/ (Expenditure)	54.398
Exceptional Items	0.000
Profit / (Loss) before Tax	54.398
Tax Expense	
Current Tax	15.000
Tax adjustment earlier year	0.000
Deferred tax	0.154
Total Tax Expenses	15.154
Profit / (Loss) after Tax	39.244
Other Comprehensive Income	
Items that will not be reclassified to profit and loss	0.600
Tax impact on above	(0.300)
Total other Comprehensive Income	0.300
Total comprehensive income (comprising profit/loss) after tax and other comprehensive income after tax for the period	39.247
Paid-up Equity Share Capital (Face value INR 10/- per share)	81.100
Earnings per Share (EPS) - INR	
Basic	4.84
Diluted	4.84

Particulars	Quarter Ended
	30.06.2018
	Unaudited
PUBLIC SHAREHOLDING	
- No. of share	3421376
- % age of Shareholding	42.18

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Promoters and promoters Groups Shareholding	
a) Pledge / Encumbered	
- No of shares	Nil
- Percentage of share (as a % of the total shareholding of promoters and promoter group)	Nil
- Percentage of shares (as a % of the total share capital of the company)	Nil
b) Non-encumbered	
- No of share	4688624
- Percentage of share (as a % of the total shareholding of promoters and promoter group)	100
- Percentage of shares (as a % of the total share capital of the company)	57.81

Notes:

1. The above results were reviewed and recommended by Audit Committee for approval by the Board at its meeting held on 14.08.2018 and were approved and taken on record at the meeting of the Board of Directors of the Company held on that date.
2. The Company has only one business segment
3. Previous year figures regrouped/rearranged where necessary
4. Company is engaged in manufacturing of Aluminium Foils. Power Generated by Wind Mills and Solar are mainly for Captive use.
5. Figures of last quarter are the balancing figures between audited figures in respect of the full financial year
6. Figures Shown other Expenses increase due to demand raised by sales tax department for INR 80.100 Million due to non submission of C forms which was reduced as and when forms submitted to department.
7. Figure shown in Point 1-b) Other Income includes amount received from Bajaj Allianz Insurance Company against Employee-Employer Policy.
8. Consequent to the introduction of Goods & Service Tax (GST) with effect from 01 July 2017, Excise Duty has been subsumed into GST. In accordance with IND AS, GST is not part part of revenue unlike Excise Duty. Accordingly, the figures for the period upto 30 June 2017 are not strickly relatable to those there after. Hence the following information is provided for better understanding.

FIXED ASSETS

- Land
- Building
- Plant and Machinery
- Furniture and Fixture
- Vehicle
- Office Equipment

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 70.50
UK Pound	1	INR 90.63
Euro	1	INR 82.34

INFORMATION DETAILS

Information Gathered by :	SHA
Analysis Done by :	VIVR
Report Prepared by :	JYO

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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