

## MIRA INFORM REPORT

Report No. :	547252
Report Date :	31.12.2018

### IDENTIFICATION DETAILS

Name :	HALDIA PETROCHEMICALS LIMITED (w.e.f. 03.03.2017)
Formerly Known As :	BENGAL CRACKER COMPLEX LIMITED
Registered Office :	Tower 1, Bengal Eco Intelligent Park (Techna) Block EM, Plot No 3, Sector V, Salt Lake, Kolkata Parganas, Kolkata – 700091, West Bengal
Tel. No.:	91-33-771122334
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	23.02.2015
CIN No.: [Company Identification No.]	U24100WB2015PLC205383
Capital Investment / Paid-up Capital :	INR 16879.390 Million
IEC No.: [Import-Export Code No.]	0296012858
PAN No.: [Permanent Account No.]	AAACH7360R
GSTN : [Goods & Service Tax Registration No.]	19AAACH7360R1ZW
Legal Form :	A Closely Held Public Limited Liability Company
Line of Business :	Manufacturing HDPE (High Density Polyethylene), LLDPE (Liner low density polyethylene), PP (Polypropylene), Benzene, Butadiene, Motor Spirit, CBFS (Carbon Black Feed Stock). [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)

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

<b>Maximum Credit Limit :</b>	USD 409000000
<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Regular
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 2015 and it is engaged in manufacturing and processing of extraction of input.</p> <p>As per financials of March 2018, the company has registered a decline in its revenue as compared to its previous year's revenue and has reported minimal profit margin of 0.99%</p> <p>Rating takes into consideration the company's healthy net worth base along with strong debt coverage indicators and good liquidity position.</p> <p>Rating also takes into account the extensive experience of its promoters and its leading market position in the eastern Indian market for polymers.</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](mailto:infodept@mirainform.com) while quoting report number, name and date.

**ECGC Country Risk Classification List**

<b>Country Name</b>	<b>Previous Rating (30.06.2018)</b>	<b>Current Rating (30.09.2018)</b>
India	A1	A1

<b>Risk Category</b>	<b>ECGC Classification</b>
Insignificant	A1

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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>	<b>ICRA</b>
<b>Rating</b>	<b>Long Term Rating = AA</b>
<b>Rating Explanation</b>	<b>High degree of safety and very low credit risk</b>
<b>Date</b>	<b>31.08.2018</b>

<b>Rating Agency Name</b>	<b>ICRA</b>
<b>Rating</b>	<b>Short Term Rating = A1+</b>
<b>Rating Explanation</b>	<b>Very strong degree of safety and carry lowest credit risk</b>
<b>Date</b>	<b>31.08.2018</b>

**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 31.12.2018

**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**

<b>Name :</b>	Mr. Sumit
<b>Designation :</b>	Accounts Department
<b>Contact No.:</b>	91-33-71122334
<b>Date :</b>	28.12.2018

**Tel. No.: 91-33-71122445 Ringing**

**LOCATIONS**

<b>Registered Office / Corporate :</b>	Tower 1, Bengal Eco Intelligent Park (Techna) Block EM, Plot No 3, Sector V, Salt Lake, Kolkata Parganas, Kolkata – 700091, West Bengal, India
<b>Tel. No.:</b>	91-33-771122334 / 71122334 / 71122445
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:Sarbani.Mitra@hpl.co.in">Sarbani.Mitra@hpl.co.in</a>
<b>Website :</b>	<a href="http://www.haldiapetrochemicals.com">http://www.haldiapetrochemicals.com</a>
<b>Factory :</b>	Post Box No. – 12, P.O. Durgachak, District Purba Medinipur- 721602, West Bengal, India
<b>Tel. No.:</b>	91-3224-274 007/877/876/400/882/384
<b>Fax No.:</b>	91-3224-274 420
<b>Application Research and Development Center (ARDC) :</b>	54/A/1 Block-DN, Sector-5, Salt Lake, Kolkata - 700 091, West Bengal, India
<b>Tel. No.:</b>	91-33-2367 3491/92/95, 3061/62
<b>Fax No.:</b>	91-33-2367 9890
<b>Regional Office:</b>	<b>Located at :</b> <ul style="list-style-type: none"> <li>• Chennai</li> <li>• New Delhi</li> <li>• Mumbai</li> </ul>

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<b>Sales Office</b>	<b>Locate at :</b> <ul style="list-style-type: none"> <li>• Indore</li> <li>• Hyderabad</li> <li>• Kanpur</li> <li>• Jaipur</li> <li>• Ludhiana</li> <li>• Ahmedabad</li> <li>• Durgapur</li> </ul>
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**DIRECTORS**

AS ON 31.03.2018

<b>Name :</b>	Debnarayan S Bhattacharya
<b>Designation :</b>	Director
<b>Address :</b>	13th Floor, Navroz Apartment, 35, Bhulabhai Desai, MUMBAI-400026, Maharashtra, India
<b>Date of Appointment :</b>	29.08.2017
<b>DIN No.:</b>	00033553
<b>Name :</b>	Mr. Subhasendu Chatterjee
<b>Designation :</b>	Director
<b>Address :</b>	L-3, Kailash Colony, Second Floor, New Delhi-110048, India
<b>Date of Birth/Age :</b>	13.07.1947
<b>PAN No:</b>	AACPC6148F
<b>Qualification</b>	B. Tech (IIT), MSc, PhD
<b>Date of Appointment :</b>	23.02.2015
<b>DIN No.:</b>	00153459
<b>Name :</b>	Partha Sarathi Bhattacharyya
<b>Designation :</b>	Additional Director
<b>Address :</b>	901, Evora Fortaleza, Kalyani Nagar, Pune-411006, Maharashtra, India
<b>Date of Appointment :</b>	05.08.2016
<b>DIN No.:</b>	00329479
<b>Name :</b>	Mr. Purnendu Chatterjee
<b>Designation :</b>	Director
<b>Address :</b>	1107 Fifth Avenue, New York, N.Y.10128, New York-10128, , United States Of America
<b>Date of Birth/Age :</b>	06.10.1952
<b>Date of Appointment :</b>	23.02.2015
<b>Qualification</b>	B. Tech , M. Tech
<b>DIN No.:</b>	00415297
<b>Name :</b>	Mr. Rudra Chatterjee

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<b>Designation :</b>	Director
<b>Address :</b>	6, Tilak Road, Kolkata-700029, West Bengal, India
<b>Date of Appointment :</b>	05.09.2016
<b>DIN No.:</b>	01504650
<b>Name :</b>	Mr. Shanta Ghosh
<b>Designation :</b>	Director
<b>Address :</b>	506A, Keyatala Road, Kolkata-700029, West Bengal, India
<b>Date of Appointment :</b>	05.09.2016
<b>DIN No.:</b>	01560559
<b>Name :</b>	Vandana Yadav
<b>Designation :</b>	Director
<b>Address :</b>	E-7,32,B.C.Road, Kolkata-700019, West Bengal, India
<b>Date of Appointment :</b>	29.07.2017
<b>DIN No.:</b>	02202329
<b>Name :</b>	Mr. Vijay Krishna Chaudhry
<b>Designation :</b>	Director
<b>Address :</b>	6126 - A, Ramshorn Dr. Mclean, Va-22101, United States Of America
<b>Date of Birth/Age :</b>	19.06.1945
<b>Date of Appointment :</b>	20.02.2017
<b>DIN No.:</b>	02761079
<b>Name :</b>	Ujjal Kumar Das
<b>Designation :</b>	Nominee Director
<b>Address :</b>	Flat No. C/8A, Harbour Heights N. A. Sawant Marg, Near Colaba Fire Station, Mumbai-400005, Maharashtra, India
<b>Date of Appointment :</b>	07.09.2017
<b>DIN No.:</b>	06979342
<b>Name :</b>	Sreoshi Palchoudhuri
<b>Designation :</b>	Director
<b>Address :</b>	9, Mandeville Gardens, Flat 4A, 4th Floor, Kolkata-700019, West Bengal, India
<b>Date of Birth/Age :</b>	03.08.1958
<b>Pan No:</b>	AFNPP8461L
<b>Qualification:</b>	MA (Eco)
<b>Date of Appointment :</b>	28.01.2016
<b>DIN No.:</b>	07256987

**KEY EXECUTIVES**

<b>Name :</b>	Sajal Ghosh
<b>Designation :</b>	Company Secretary
<b>Address :</b>	56, Bose Pukur Purba Para Road, Kolkata-700107, West Bengal, India
<b>PAN No.:</b>	ADJPG7605H

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<b>Date of Appointment :</b>	01.07.2017
<b>Name :</b>	Sunirmal Talukdar
<b>Designation :</b>	Chief Finance Officer
<b>Address :</b>	Flat No 406, 12, Ashoka Road, Alipore, Kolkata -700027, West Bengal, India
<b>Date of Appointment :</b>	03.11.2016
<b>PAN No.:</b>	ABNPT6999B

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

**AS ON 26.05.2017**

**SHAREHOLDING DETAILS FILE ATTACHED.**

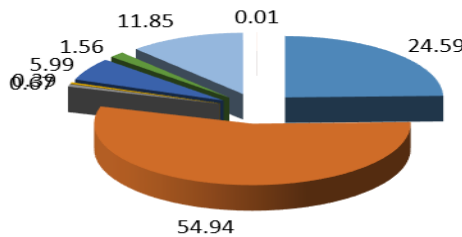
**Equity Share Break up (Percentage of Total Equity)**

**AS ON 20.12.2017**

<b>Category</b>	<b>Percentage</b>
Promoters- Government companies	24.59
Promoters- Body corporate	54.94
Public/Other than promoters- Individual/Hindu Undivided Family- Indian	0.67
Public/Other than promoters- Non-resident Indian (NRI)	0.39
Public/Other than promoters-Banks	5.99
Public/Other than promoters-Financial Institution	1.56
Public/Other than promoters - Body corporate	11.85
Public/Other than promoters- Others	0.01
<b>Total</b>	<b>100.00</b>

### Share holding pattern

- Promoters- Government companies
- Promoters- Body corporate
- Public/Other than promoters- Individual/Hindu Undivided Family- Indian
- Public/Other than promoters- Non-resident Indian (NRI)
- Public/Other than promoters-Banks
- Public/Other than promoters-Financial Institution
- Public/Other than promoters - Body corporate
- Public/Other than promoters- Others



### BUSINESS DETAILS

<b>Line of Business :</b>	Manufacturing HDPE (High Density Polyethylene), LLDPE (Liner low density polyethylene), PP (Polypropylene), Benzene, Butadiene, Motor Spirit, CBFS (Carbon Black Feed Stock). [Registered activity]		
<b>Products / Services :</b>	<b>Name and Description of main products / services</b>	<b>NIC Code of the Product/service</b>	<b>of the</b>
	High Density Polyethylene (HDPE)	390120	
<b>Brand Names :</b>	Not Available		
<b>Agencies Held :</b>	Not Available		
<b>Exports :</b>	Not Available		
<b>Imports :</b>	Not Available		
<b>Terms :</b>	Not Divulged		

### PRODUCTION STATUS – (NOT AVAILABLE)

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**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>Banker Name :</b>	ICICI Bank Limited	
	<b>Branch :</b>	ICICI Bank Tower, Near Chakli Circle Old Padra Road, Vadodara – 390007, Gujaratm 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 :</b>	--	
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan) :</b>	--	
	<b>Account Operation :</b>	--	
	<b>Remark :</b>	--	
<b>Facilities :</b>	<b>(INR In Million)</b>		
	<b>SECURED LOAN</b>	<b>As on 31.03.2018</b>	<b>As on 31.03.2017</b>
	<b>LONG TERM BORROWING</b>		
	Rupee term loans from banks	32087.350	38149.170
	Rupee term loans from others	15.490	695.110
Foreign currency term loans from others	647.180	0.000	

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	<b>SHORT TERM BORROWING</b>		
	Working capital loans from banks	5032.730	5059.330
	<b>Total</b>	<b>37782.750</b>	<b>43903.610</b>

<b>Auditors :</b>	
<b>Name :</b>	Deloitte Haskins and Sells LLP Chartered Accountants
<b>Address :</b>	13th & 14th Floor Building – Omega Bengal Intelligent Park Block EP and GP, Sector V Salt lake Electronic Complex Kolkata – 700091 West Bengal, India
<b>PAN N Income-tax PAN of auditor or auditor's firm :</b>	AACFD4815A
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Subsidiaries :</b>	<ul style="list-style-type: none"> <li>• Haldia Riverside Estates Limited U45202WB1998PLC087462</li> <li>• HPL Global Pte Ltd, Singapore</li> <li>• HPL Go Private Limited U74999WB2017PTC221208</li> <li>• Advanced Performance Materials Private Limited U24304WB2017PTC221744</li> </ul>
<b>Entities with joint control or significant influence over entity :</b>	<ul style="list-style-type: none"> <li>• West Bengal Industrial Development Corpn Limited U75142WB1967SGC026988</li> <li>• Techna Infrastructure Private Limited U72200WB1997PTC084182</li> <li>• TCG Urban Infrastructure Holdings Private Limited U65993WB1981PTC033405</li> <li>• TCG Facilities Management Services Private Limited U51109WB1999PTC090745</li> <li>• TCG Digital Solutions Private Limited U72200WB1999PTC089151</li> <li>• Materials Chemicals and Performance Intermediaries Private Ltd, Mauritius</li> <li>• TCG Advisory Services Private Limited U74140MH2003PTC139713</li> <li>• TCG Lifesciences Private Limited U73200WB1998PTC087651</li> <li>• TCG Alternate Investment Fund, Mauritius</li> <li>• TCG Foundation Development Consultants Private Limited</li> </ul>

**CAPITAL STRUCTURE**

**AS ON 31.03.2018**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
5900000000	Equity Shares	INR 10/- each	INR 59000.000 Million

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

No. of Shares	Type	Value	Amount
1687938532	Equity Shares	INR 10/- each	INR 16879.390 Million

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

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	16879.390	16879.390	16879.390
(b) Reserves & Surplus	126372.520	125363.830	116801.720
(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>143251.910</b>	<b>142243.220</b>	<b>133681.110</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	36155.210	42844.920	49713.360
(b) Trade Payables	0.000	1900.880	2500.880
(c) Deferred tax liabilities (Net)	0.000	296.510	0.000
(d) Other long term liabilities	13.110	13.430	13.370
(e) long-term provisions	119.650	76.950	50.600
<b>Total Non-current Liabilities (3)</b>	<b>36287.970</b>	<b>45132.690</b>	<b>52278.210</b>
(4) Current Liabilities			
(a) Short term borrowings	5244.070	5459.380	1418.090
(b) Trade payables	9473.980	5506.970	6180.310
(c) Other current liabilities	7108.410	7435.980	5741.560
(d) Short-term provisions	4081.520	3420.450	3442.210
<b>Total Current Liabilities (4)</b>	<b>25907.980</b>	<b>21822.780</b>	<b>16782.170</b>
<b>TOTAL</b>	<b>205447.860</b>	<b>209198.690</b>	<b>202741.490</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	63474.120	67392.320	71160.440
(ii) Intangible Assets	46069.460	52725.730	59385.420
(iii) Capital work-in-progress	2676.940	549.840	189.370
(iv) Intangible assets under development	0.000	0.000	0.000
(v) Goodwill	15086.830	22958.230	30829.620
(b) Non-current Investments	11364.720	11169.750	6155.150

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(c) Deferred tax assets (net)	535.960	0.000	0.000
(d) Long-term Loan and Advances	370.570	371.480	232.380
(e) Other Non-current assets	2588.790	1182.670	777.610
<b>Total Non-Current Assets</b>	<b>142167.390</b>	<b>156350.020</b>	<b>168729.990</b>
(2) Current assets			
(a) Current investments	44072.460	37503.870	18877.030
(b) Inventories	11874.890	8617.350	8711.010
(c) Trade receivables	2504.620	1373.490	2117.360
(d) Cash and cash equivalents	1983.930	2874.380	2352.030
(e) Short-term loans and advances	21.550	19.260	74.050
(f) Other current assets	2823.020	2460.320	1880.020
<b>Total Current Assets</b>	<b>63280.470</b>	<b>52848.670</b>	<b>34011.500</b>
<b>TOTAL</b>	<b>205447.860</b>	<b>209198.690</b>	<b>202741.490</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
	<b>SALES</b>			
	Income	103082.690	118787.040	116450.410
	Other Income	3210.680	2961.710	1077.680
	<b>TOTAL</b>	<b>106293.370</b>	<b>121748.750</b>	<b>117528.090</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	61797.980	58492.870	63159.080
	Purchases of Stock-in-Trade	843.730	663.930	649.160
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	285.900	(1006.260)	(42.760)
	Employees benefits expense	1143.420	974.630	788.230
	Other expenses	17009.920	25744.420	25245.290
	<b>TOTAL</b>	<b>81080.950</b>	<b>84869.590</b>	<b>89799.000</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>25212.420</b>	<b>36879.160</b>	<b>27729.090</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	5788.040	6297.830	7428.280
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>19424.380</b>	<b>30581.330</b>	<b>20300.810</b>
<b>Less</b>	<b>DEPRECIATION/ AMORTISATION</b>	18987.740	18934.120	19126.730

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	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>436.640</b>	<b>11647.210</b>	<b>1174.080</b>
<b>Less</b>	<b>TAX</b>	(586.100)	3056.870	0.010
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>1022.740</b>	<b>8590.340</b>	<b>1174.070</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>0.61</b>	<b>5.09</b>	<b>0.7</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	2287.700	2150.760	1425.110
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	19838.250	34887.420	24782.390

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	8.87	4.22	6.64
Account Receivables Turnover (Income / Sundry Debtors)	41.16	86.49	55.00
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	55.20	33.98	35.35
Inventory Turnover (Operating Income / Inventories)	2.12	4.28	3.18
Asset Turnover (Operating Income / Net Fixed Assets)	0.22	0.31	0.21

**LEVERAGE RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.31	0.32	0.34
Debt Equity Ratio	0.30	0.35	0.39

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(Total Liability / Networth)			
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.18	0.15	0.13
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.78	0.85	0.98
Interest Coverage Ratio (PBIT / Financial Charges)	4.36	5.86	3.73

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	0.99	7.23	1.01
Return on Total Assets ((PAT / Total Assets) * 100)	%	0.50	4.11	0.58
Return on Investment (ROI) ((PAT / Networth) * 100)	%	0.71	6.04	0.88

**SOLVENCY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		2.44	2.42	2.03
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.98	2.03	1.51
G-Score Ratio Financial (Networth / Total Assets)		0.70	0.68	0.66
G-Score Ratio Debt (Debts / Equity Capital)		2.59	2.99	3.11
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		2.44	2.42	2.03

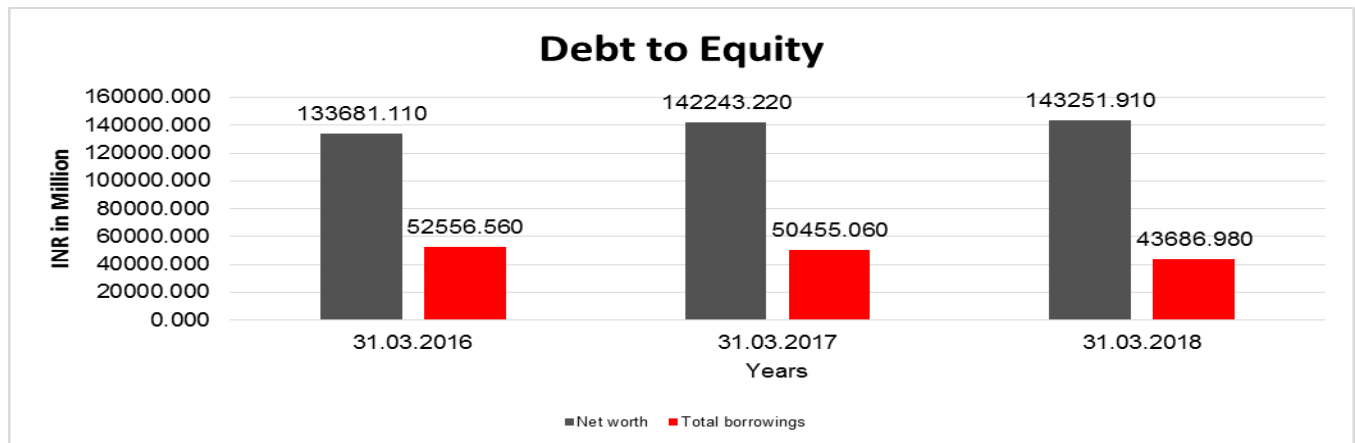
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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

**DEBT EQUITY RATIO**

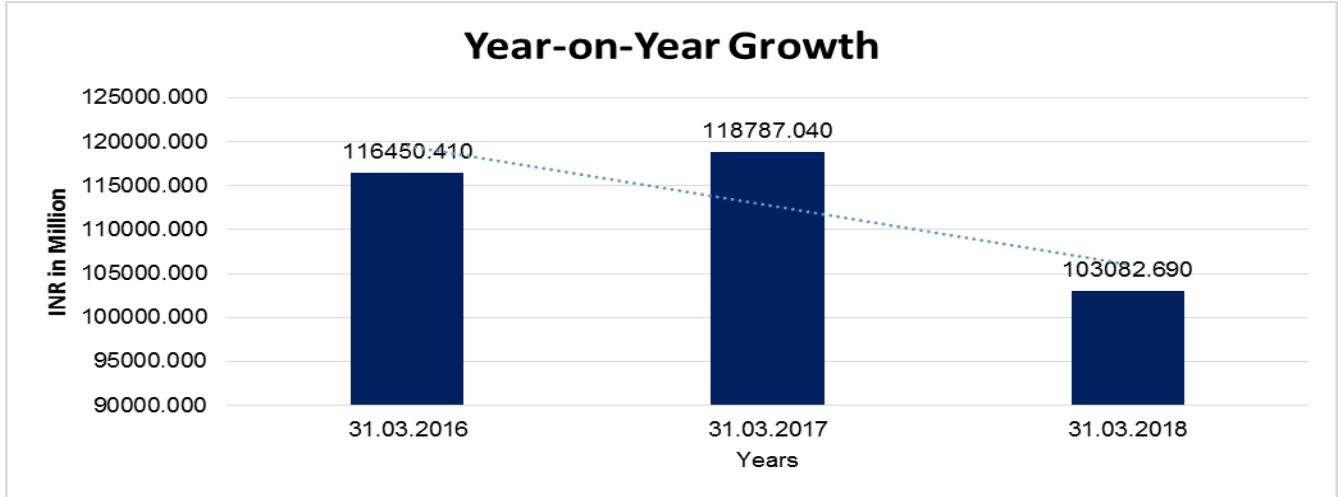
Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	16879.390	16879.390	16879.390
Reserves & Surplus	116801.720	125363.830	126372.520
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>133681.110</b>	<b>142243.220</b>	<b>143251.910</b>
long-term borrowings	49713.360	42844.920	36155.210
Short term borrowings	1418.090	5459.380	5244.070
Current Maturities of Long term debt	1425.110	2150.760	2287.700
<b>Total borrowings</b>	<b>52556.560</b>	<b>50455.060</b>	<b>43686.980</b>
<b>Debt/Equity ratio</b>	<b>0.393</b>	<b>0.355</b>	<b>0.305</b>



**YEAR-ON-YEAR GROWTH**

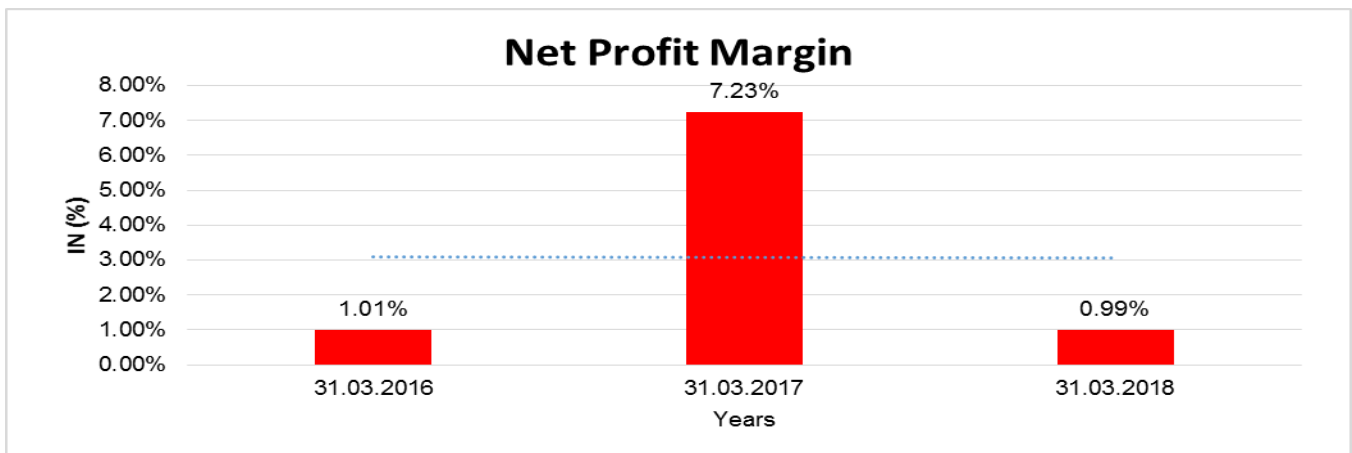
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	116450.410	118787.040	103082.690
		<b>2.007</b>	<b>(13.221)</b>

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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	116450.410	118787.040	103082.690
Profit	1174.070	8590.340	1022.740
	<b>1.01%</b>	<b>7.23%</b>	<b>0.99%</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	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 LOANS:**

(INR In Million)

Particulars	As on 31.03.2018	As on 31.03.2017
<b>LONG TERM BORROWING</b>		
Redeemable preference shares	2134.060	2010.390
Loans and advances from others	943.780	1000.000
Other loans and advances	327.350	990.250
<b>SHORT TERM BORROWING</b>		
Intercorporate borrowings	10.610	10.610
Other loans and advances, others	200.730	389.440
<b>Total</b>	<b>3616.530</b>	<b>4400.690</b>

**CORPORATE INFORMATION**

Subject is an unlisted public limited Company incorporated in India under the erstwhile Companies Act 1956. The Company is an integrated naphtha based Petrochemical manufacturing Company. The major products of the Company are HDPE (High Density Polyethylene), LLDPE (Liner low density polyethylene), PP (Polypropylene), Benzene, Butadiene, Motor Spirit, CBFS (Carbon Black Feed Stock). The Company's plant is located at Haldia (a port city about 200 Km. from Kolkata).

**INDEX OF CHARGE:**

Charges Registered								
SN o	SRN	Charge Id	Charge Holder Name	Date of Creatio n	Date of Modifica tion	Date of Satisfact ion	Amount	Address
1	H23480 312	100210 841	Export- Import Bank of India	08/10/2 018	-	-	500000000 0.0	Centre One Building, Floor 21, World Trade CentreComplex, Cuffe ParadeMumbaiMH4000 05IN
2	H15458 862	100203 773	ICICI Bank Limited	03/09/2 018	-	-	350000000 0.0	ICICI Bank Tower, Near Chakli CircleOld Padra Road, Vadodara, GujaratVadodaraGJ390 007IN
3	G81355 257	100164 350	EXPORT- IMPORT BANK OF INDIA	27/03/2 018	-	-	128000000 0.0	Centre One Building, Floor 21, World Trade CentreComplex, Cuffe Parade,MumbaiMH400 005IN
4	H00775 312	100037 359	DEUTSC HE BANK A.G.	20/06/2 016	29/05/20 18	-	240000000 0.0	BROOKE HOUSE, 9 SHAKESPEARE SARANIKOLKATAWB7 00071IN

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5	G09324 419	100038 976	UNITED BANK OF INDIA	16/06/2 016	30/06/20 16	-	264000000 0.0	11 HEMANTA BASU SARANIKolkataWB700 001IN
6	G09005 463	100036 284	STATE BANK OF HYDERA BAD	30/05/2 016	30/06/20 16	-	200000000 0.0	COMMERCIAL BRANCH83 TOPSIA ROADKolkataWB7000 46IN
7	G09636 069	100032 367	UNION BANK IN INDIA	23/04/2 016	30/06/20 16	-	264000000 0.0	INDUSTRIAL FINANCIAL BRANCH1/1 CAMAC STREETKolkataWB700 016IN
8	G08794 927	100023 026	State Bank of India	21/03/2 016	30/06/20 16	-	123300000 00.0	Corporate Accounts Group Branch, Reliance House,2nd Floor, 34, Jawaharlal Nehru RoadKolkataWB70007 1IN
9	G09447 632	100025 090	PUNJAB NATIONA L BANK	21/03/2 016	30/06/20 16	-	317000000 0.0	LARGE CORPORATE BRANCH44, PARK STREETKolkataWB700 016IN
10	G10047 132	100018 521	IDBI Bank Limited	17/03/2 016	30/06/20 16	-	599000000 0.0	44 Shakespeare SaraniKolkataWB7000

**FIXED ASSETS:**

- Land
- Buildings
- Plant and equipment
- Furniture and fixtures
- Vehicles
- Motor vehicles
- Office equipment
- Computer equipments

## **PRESS RELEASE**

### **KMC TO FORM COMMITTEE TO WORK ON PLASTIC WASTE DISPOSAL STRATEGY**

**10, December, 2018**

Kolkata: Kolkata Municipal Corporation (KMC) is setting up a committee under the leadership of experts from the West Bengal Pollution Control Board (WBPCB), to work out a strategy for scientific disposal of plastic waste.

This was decided in a meeting chaired by Mayor Firhad Hakim, with officials of the Solid Waste Management (SWM) department on Monday.

"We will launch an entrepreneurship development programme for scientific disposal of solid waste. The committee that will be formed will decide on how to proceed with the programme. Plastic waste is generated in huge quantities in the city on a daily basis and we have to dispose it in a scientific manner," the Mayor said.

The KMC will also seek assistance from Haldia Petrochemicals Ltd. that has been carrying out plastic waste management efficiently.

Hakim instructed SWM officials to complete all the formalities for handover of a 20 acre land at Chapna Mouza in Rajarhat in a week's time. This land will be utilised by the civic body for dumping waste and a part of it for the waste-to-energy project.

"We will send the detailed proposal to the state Finance department and will place it in the cabinet soon for approval," Hakim said.

Lack of space for dumping waste has been a serious issue, with the dumping ground at Dhapa getting exhausted. New Town Kolkata Development Authority (NKDA) has allocated the land to the civic body.

It was decided in the meeting that KMC will also include the Port area in its ambit of the master plan for revamping solid waste management in the city.

"All the wastes will be collected by KMC to keep the city clean, but we will charge the concerned agencies for removal of the waste," said a senior official who attended the meeting. The KMC will also gather knowhow from experts of other states on disposal of e-waste.

The SWM department of KMC will also introduce more battery-operated vehicles and mini trucks for cleaning of wastes. "We will gradually replace hand carts for disposal of waste and will switch over to battery-operated vehicles," said Debabrata Majumder, Member, Mayor-in-Council (SWM).

The KMC has come up with as many as 80 compactor stations and more than 100 movable compactors for effective solid waste management. "We will soon be unveiling 20 new compactor stations. There are a few open vats in the city now," Majumder added.

## **PURNENDU BUYS GOVT'S RESIDUAL SLICE IN HPL**

**08.10.2018**

**The Chatterjee Group's stake has gone up to 72.50 per cent in one of the most prominent business ventures of Bengal**

The Chatterjee Group (TCG) has bought out the Bengal government's residual stake in Haldia Petrochemicals Ltd (HPL), owning nearly a three-fourth share of the company and reaffirming faith in a venture that has clawed its way back from dire straits.

TCG picked up 26 crore shares or 15.40 per cent of the stake for Rs 653 crore.

Following the transaction, which took place in mid-September, and transfers among shareholders, TCG's stake has gone up to 72.50 per cent in one of the most prominent business ventures of Bengal.

The state government has now all but exited the company, except for a disputed block of 15.5 crore shares that account for 9.18 per cent of the stake. The ownership of this parcel of shares will now have to be decided by Calcutta High Court with both promoters — TCG and the West Bengal Industrial Development Corporation (WBIDC) — staking claim to it.

According to the master agreement reached between the two parties on December 21, 2015, TCG had agreed to buy out 52 crore shares of the WBIDC in two instalments, leaving it to the court to decide on the disputed shares.

The agreement was an important milestone as it cemented a truce between the two major shareholders and paved the way for the company's growth.

After acquiring the 26 crore shares, TCG had seven years to buy out the rest of the block. However, the private investor decided not to wait.

"Chatterjee has bought out the government stake with a bullet payment of INR 6530.000 Million long before the deadline," a government official said.

TCG, owned by Purnendu Chatterjee, paid INR 25.10 a share — the same price set two years ago. The terms of the current sale had been laid out in that agreement.

The deal has come through at a time the debt-laden government has been trying to tap every means to raise resources for development programmes.

Indian Oil Corporation and the Tata Group continue to remain invested in HPL.

The change in the fortunes of HPL, the Haldia-based polymer producer, may have prompted TCG to close the deal earlier. In 2014, HPL had teetered on the brink of the sick bay. The Haldia plant was re-started in February 2015, ending a seven-month closure for want of working capital.

According to the annual report of 2014-15, the project saw a “dramatic turnaround” and began full-scale operations by March. This was possible mainly because of the leap of faith by SBI which, led by the then chairperson Arundhuti Bhattacharya, along with other banks, provided a Rs 900-crore working capital facility. The bankers had stepped in after Chatterjee pumped Rs 100 crore into the company.

The business environment also changed. The price of naphtha, the basic raw material that HPL uses, plunged from \$900 a tonne to \$360 after global crude oil prices stayed low till the end of 2017. Rating agency ICRA noted HPL posted a net profit of INR 8634.000 Million in 2016-17 and INR 1024.000 Million in 2017-18.

**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 69.93
UK Pound	1	INR 88.86
Euro	1	INR 79.98

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	JIR
<b>Analysis Done by :</b>	VIV
<b>Report Prepared by :</b>	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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