

MIRA INFORM REPORT

Report No. :	539060
Report Date :	12.11.2018

IDENTIFICATION DETAILS

Name :	PARIKH PACKAGING PRIVATE LIMITED
Registered Office :	Opposite Rotomac Pens, Sarkhej-Bavla Highway, Village Moraiya, Taluka – Sanand, Ahmedabad – 382213, Gujarat
Mobile No.:	91-9925143573 (Mr. Roumil Dalal)
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	22.10.1999
Capital Investment / Paid-up Capital :	INR 41.686 Million
CIN No.: [Company Identification No.]	U25209GJ1999PTC036763
IEC No.: [Import-Export Code No.]	0801003113
PAN No.: [Permanent Account No.]	AABCP7894F
GSTN : [Goods & Service Tax Registration No.]	24AABCP7894F1Z6
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturer and exporter of flexible packaging materials, food packaging materials and agricultural packaging materials. (Registered Activity)
No. of Employees :	Information declined by the management

RATING & COMMENTS

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

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

Status :	Good
Payment Behaviour :	Regular
Litigation :	Exist
Comments :	<p>Subject is a subsidiary of "GPC Holdings BV, Netherlands" and was incorporated in the year 1999. It is a manufacturer and exporter of flexible packaging materials, food packaging materials and agricultural packaging materials.</p> <p>For the financial year 2017, the company has reported dip in its revenue as compared to the previous year but has managed to maintain a fair profit margin of 1.82%.</p> <p>The sound financial risk profile of the company is marked by adequate network base along with strong debt coverage metrics due to negligible debt balance sheet profile.</p> <p>Rating takes into account the subject's long established track record of business operations along with extensive experience of its promoters.</p> <p>Rating also takes into account the strong financial and managerial support that company receives from its holding entity backed by its well experienced management team.</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.

EXTERNAL AGENCY RATING

Rating Agency Name	Not Available
Rating	Not Available
Rating Explanation	Not Available
Date	Not Available

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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 12.11.2018

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. Roumil Dalal
Designation :	Export Manager
Contact No.:	91-9925143573
Date :	12.11.2018

LOCATIONS

Registered Office / Factory :	Opposite Rotomac Pens, Sarkhej-Bavla Highway, Village Moraiya, Taluka – Sanand, Ahmedabad – 382 213, Gujarat, India
Tel. No.:	Not Available
Mobile No.:	91-9925143573 (Mr. Roumil Dalal)
Fax No.:	91-2717-251106
E-Mail :	marketing@parikhpackaging.com vijay@parikhpackaging.in mail@parikhpackaging.com

DIRECTORS

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As on 31.03.2017

Name :	Mr. Pranav Rameshchandra Parikh
Designation :	Director
Address :	13, Spring Valley, B/H. Karnavati Club, S.G. Highway, Ahmedabad – 380058, Gujarat, India
Date of Birth/Age :	11.03.1974
Qualification :	MBA
Date of Appointment :	22.10.1999
PAN No.:	ABIPP5623P
DIN No.:	00060678
Name :	Mr. Pavan Rameshchandra Parikh
Designation :	Director
Address :	Pranam, 514/Lane 21 ,Satyagrah Chhavani, Satelite, Ahmedabad - 380015, Gujarat, India
Date of Birth/Age :	23.12.1975
Qualification :	MBA
Date of Appointment :	22.10.1999
PAN No.:	ABIPP5622N
DIN No.:	00060697
Name :	Jurgen Leeb
Designation :	Director
Address :	Eichbergweg 5, 3203 Rabenstein An Der Pielach, NA, Austria
Date of Birth/Age :	22.06.1976
Qualification :	PhD.
Date of Appointment :	11.06.2013
DIN No.:	06595309
Name :	Stiebock Rudolf Peter
Designation :	Director
Address :	Roseggerstrasse 6/2, 3100 St. Polten, Austria Na Na At
Date of Appointment :	11.06.2013
DIN No.:	06600042
Name :	Dubinski Witlod
Designation :	Additional Director
Address :	Gorna 13 Buczek 98113 PI
Date of Appointment :	15.05.2018
DIN No.:	08078046

KEY EXECUTIVES

Name :	Mr. Roumil Dalal
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Designation :	Export Manager
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MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

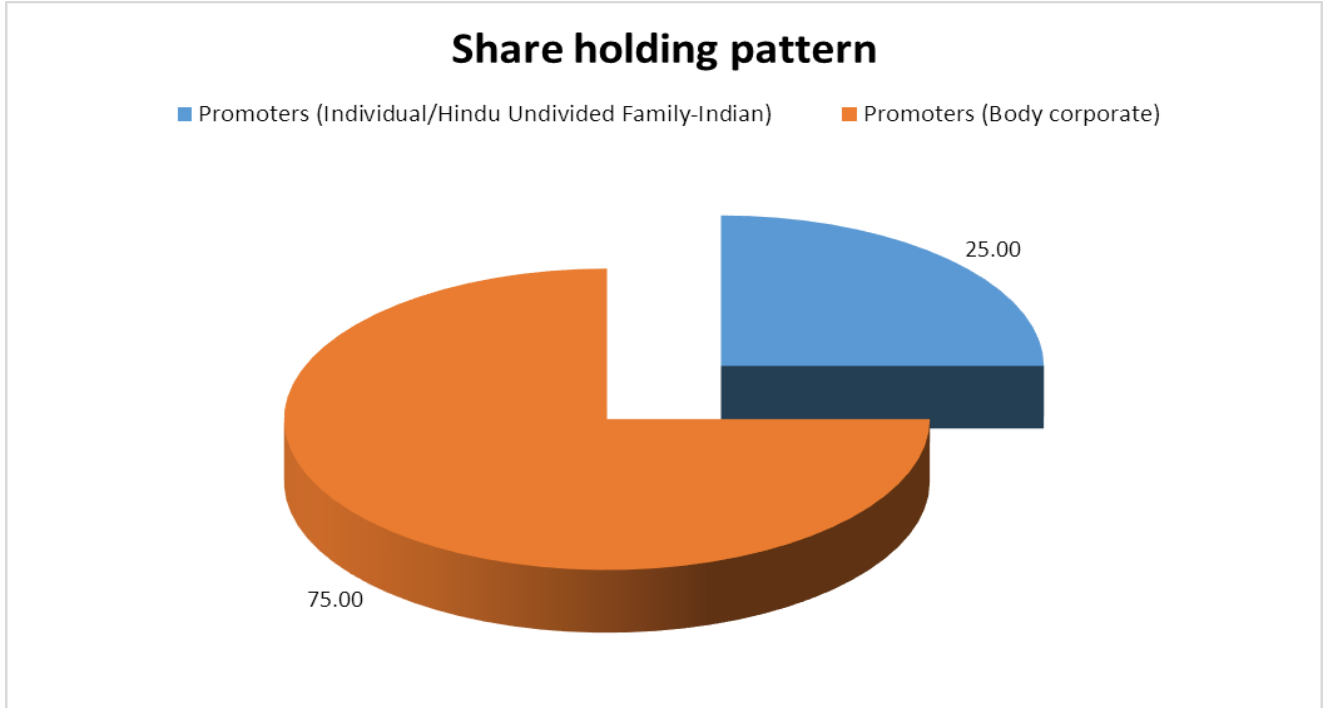
As on 31.03.2017

Names of Shareholders	No. of Shares
GPC Holdings BV, Netherland	3126422
Rameshchandra Ochhavlal Parikh	192159
Pavan Rameshchandra Parikh	290000
Pranav Rameshchandra Parikh	285000
Ranjanben Rameshchandra Parikh	150000
Rajvi Pavan Parikh	30000
Ami Pranav Parikh	30000
Rameshchandra Ochhavlal Parikh (HUF)	40000
Pavan Rameshchandra Parikh (HUF)	10000
Pranav Rameshchandra Parikh (HUF)	15000
Total	4168581

Equity Share Break up (Percentage of Total Equity)

As on 28.09.2017

Category	Percentage
Promoters (Individual/Hindu Undivided Family-Indian)	25.00
Promoters (Body corporate)	75.00
Total	100.00



BUSINESS DETAILS

Line of Business :	Manufacturer and exporter of flexible packaging materials, food packaging materials and agricultural packaging materials. (Registered Activity)	
Products/ Services :	Item Code No.	Product/ Services Description
	39206919	Rolls
	76169990	Pouches
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

PRODUCTION STATUS NOT AVAILABLE

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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 :	Information declined by the management		
Bankers :	Bank Name	BNP Paribas Bank	
	Branch	Not Divulged	
	Person Name (With Designation)	--	
	Contact Number	--	
	Name of Account Holder	--	
	Account Number	--	
	Account Since (Date/Year of Account Opening)	--	
	Average Balance Maintained (If Possible)	--	
	Credit Facilities Enjoyed (If any)	--	
	Account Operation	--	
	Remarks (If any)	--	
Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Long-term Borrowings		
	Rupee term loans from banks	415.475	341.837
	Short-term borrowings		
	Working capital loans from banks	295.836	78.924
(The Working Capital Loan from BNP Paribas of INR 295.836 Million is secured by SBLC from BNPP)			

	Vienna /BNP Paribus Fortis SA / NV Austria Branch. (Sanction amount is INR 320.000 Million) 10.50%)		
	Total	711.311	420.761
Long-term Borrowings			
Nature of security			
<p>The Term Loan from BNP Paribus of INR 217.969 Million (Previous year: INR 276.094 Million) is secured by standby letter of credit from BNPP Vienna /BNP Paribus Fortis SA / NV Austria Branch. The Term Loan from BNP Paribus of INT 82.787 Million (Previous year: INR 104.864 Million) is secured by standby letter of credit from BNPP Vienna /BNP Paribus Fortis SA / NV Austria Branch. The Term Loan from BNP Paribus of INR 41.081 Million (Previous year: INR 71.892 Million) is secured by standby letter of credit from BNP Vienna /BNP Paribus Fortis SA / NV Austria Branch. The Term Loan from BNP Paribus of INR 10,00,00,000 (Previous year: INR NIL) is secured by standby letter of credit from BNP Vienna /BNP Paribus Fortis SA / NV Austria Branch. The Term Loan from BNP Paribus of INR 96.200 Million (Previous year: INR NIL) is secured by standby letter of credit from BNP Vienna /BNP Paribus Fortis SA / NV Austria Branch. The Term Loan from BNP Paribus of INR 50.000 Million (Previous year: INR NIL) is secured by standby letter of credit from BNP Vienna /BNP Paribus Fortis SA / NV Austria Branch.</p>			

Auditors :	
Name :	Price Waterhouse LLP Chartered Accountants
Address :	52, Veer Savarkar Smarak, Shivaji Park, Dadar (West), Mumbai-400028, Maharashtra, India
Income-tax PAN of auditor or auditor's firm :	AAFFP3698A
Memberships :	Not Available
Collaborators :	Not Available
Holding Company :	GPC Holdings BV (*) Netherland
Ultimate Holding Company :	Wendel Investment Company (*) France
Intermediate Holding Company :	Constantia Flexibles International GMBH Austria
Fellow Subsidiaries :	<ul style="list-style-type: none"> • Constantia Blythewood (*) USA • Constantia Colmar LLC USA • Constantia Flexibles DMCC Dubai

	<ul style="list-style-type: none"> • Constantia Flexibles Group GMBH Austria • Constantia Imballagi S.R.L (*) Italy • Constantia Hueck Folien GMBH and Co. Germany • Constantia Jeanne d'Arc SASU France • Constantia Shared Services Austria GMBH Austria • Constantia Shared Services Germany GmbH Germany • Constantia Tobepal S.L.U Spain • Constantia Teich GMBH Austria • Constantia Teich Poland SP.Z.O.O (*) Poland • Constantia Flexibles GmbH Austria • Constantia Tobepal Logrono Spain <p>Note: (*) No transactions during the year.</p>
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CAPITAL STRUCTURE

As on 28.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
4800000	Equity Shares	INR 10/- each	INR 48.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
4168581	Equity Shares	INR 10/- each	INR 41.686 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	41.686	41.686	41.686
(b) Reserves & Surplus	767.042	722.460	629.156
(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)	808.728	764.146	670.842
(3) Non-Current Liabilities			
(a) Long-term borrowings	415.475	341.837	347.986
(b) Deferred tax liabilities (Net)	74.237	63.981	33.455
(c) Other long term liabilities	0.000	0.000	0.000
(d) Long-term provisions	5.420	4.433	2.235
Total Non-current Liabilities (3)	495.132	410.251	383.676
(4) Current Liabilities			
(a) Short term borrowings	295.836	78.924	253.617
(b) Trade payables	269.619	297.355	247.618
(c) Other current liabilities	252.463	175.926	135.675
(d) Short-term provisions	0.530	0.449	0.266
Total Current Liabilities (4)	818.448	552.654	637.176
TOTAL	2122.308	1727.051	1691.694
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	1011.038	913.317	891.680
(ii) Intangible Assets	0.979	4.663	7.992
(iii) Capital work-in-progress	147.378	118.100	3.879
(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)	0.000	0.000	0.000
(d) Long-term Loan and Advances	172.198	63.261	55.680
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	1331.593	1099.341	959.231

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	335.498	234.968	255.861
(c) Trade receivables	345.982	305.103	403.648
(d) Cash and cash equivalents	7.321	9.013	14.504
(e) Short-term loans and advances	95.020	74.579	54.479
(f) Other current assets	6.894	4.047	3.971
Total Current Assets	790.715	627.710	732.463
TOTAL	2122.308	1727.051	1691.694

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	2451.114	2580.917	2311.340
	Other Income	22.887	10.432	16.181
	TOTAL	2474.001	2591.349	2327.521
Less	EXPENSES			
	Cost of Materials Consumed	1744.983	1804.001	1728.304
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(93.060)	13.746	(42.380)
	Employees benefits expense	182.546	153.594	137.676
	CSR expenditure	1.347	0.025	0.000
	Other expenses	359.843	300.957	288.631
	TOTAL	2195.659	2272.323	2112.231
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	278.342	319.026	215.290
Less	FINANCIAL EXPENSES	81.375	79.884	47.086
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	196.967	239.142	168.204
Less/ Add	DEPRECIATION/ AMORTISATION	136.339	110.215	104.069
	PROFIT/ (LOSS) BEFORE TAX	60.628	128.927	64.135
Less	TAX	16.045	35.624	6.035
	PROFIT/ (LOSS) AFTER TAX	44.583	93.303	58.100
	EARNINGS IN FOREIGN CURRENCY			

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F.O.B. Value of Exports	292.724	153.997	145.221
Product Development Designing Charges	18.238	10.809	6.255
TOTAL EARNINGS	310.962	164.806	151.476
IMPORTS			
Raw Materials	265.726	364.127	321.640
Capital Goods	119.724	97.117	194.780
TOTAL IMPORTS	385.450	461.244	516.420
Earnings / (Loss) Per Share (INR)	10.69	22.38	13.94

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	172.562	111.012	57.014
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	86.518	455.522	76.042
Net cash flow from operating activity	76.414	442.364	75.799

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	51.52	43.15	63.74
Account Receivables Turnover (Income / Sundry Debtors)	7.08	8.46	5.73
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	56.40	60.16	52.29
Inventory Turnover (Operating Income / Inventories)	0.83	1.36	0.84
Asset Turnover (Operating Income / Net Fixed Assets)	0.24	0.31	0.24

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.66	0.58	0.62

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Debt Equity Ratio (Total Liability / Networth)	1.09	0.70	0.98
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.01	0.72	0.95
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.43	1.36	1.35
Interest Coverage Ratio (PBIT / Financial Charges)	3.42	3.99	4.57

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin [(PAT / Sales) * 100]	%	1.82	3.62	2.51
Return on Total Assets ((PAT / Total Assets) * 100)	%	2.10	5.40	3.43
Return on Investment (ROI) ((PAT / Networth) * 100)	%	5.51	12.21	8.66

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		0.97	1.14	1.15
Quick Ratio ((Current Assets - Inventories) / Current Liabilities)		0.56	0.71	0.75
G-Score Ratio Financial (Networth / Total Assets)		0.38	0.44	0.40
G-Score Ratio Debt (Debts / Equity Capital)		21.20	12.76	15.80
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		0.97	1.14	1.15

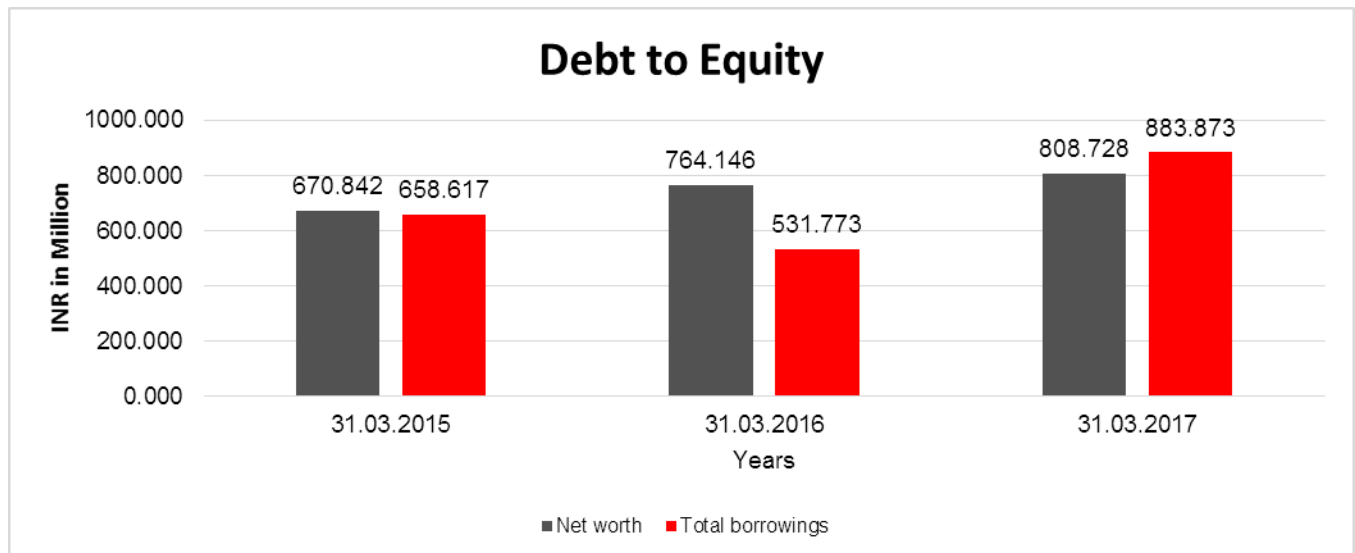
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

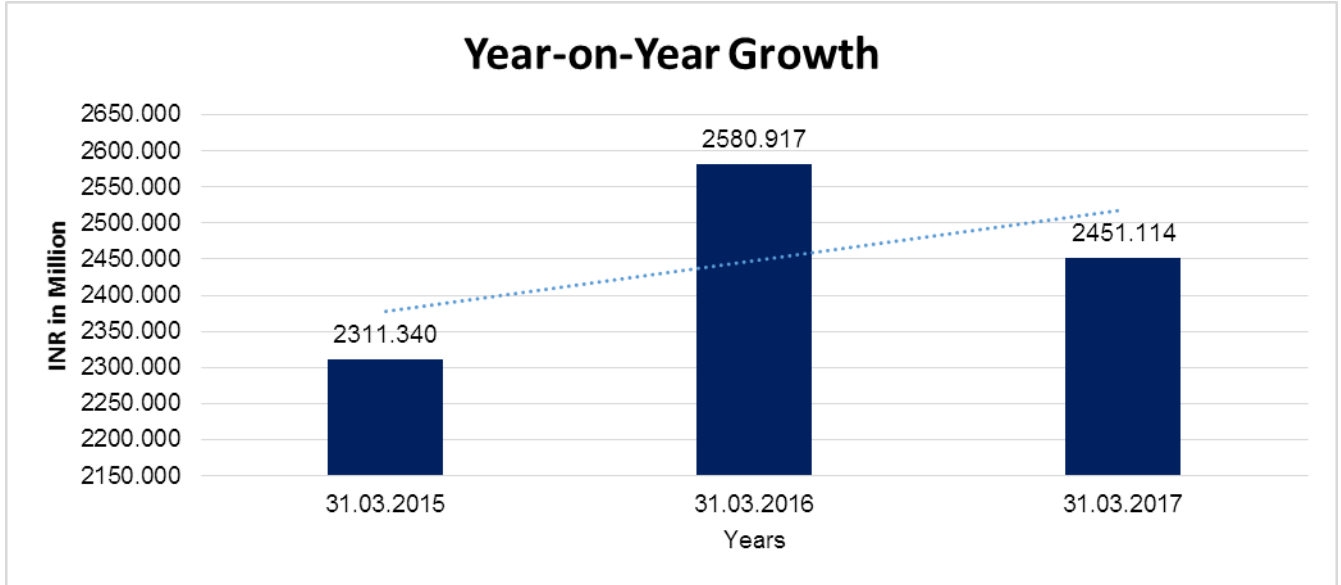
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	41.686	41.686	41.686
Reserves & Surplus	629.156	722.460	767.042
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	670.842	764.146	808.728
long-term borrowings	347.986	341.837	415.475
Short term borrowings	253.617	78.924	295.836
Current Maturities of Long term debt	57.014	111.012	172.562
Total borrowings	658.617	531.773	883.873
Debt/Equity ratio	0.982	0.696	1.093



YEAR-ON-YEAR GROWTH

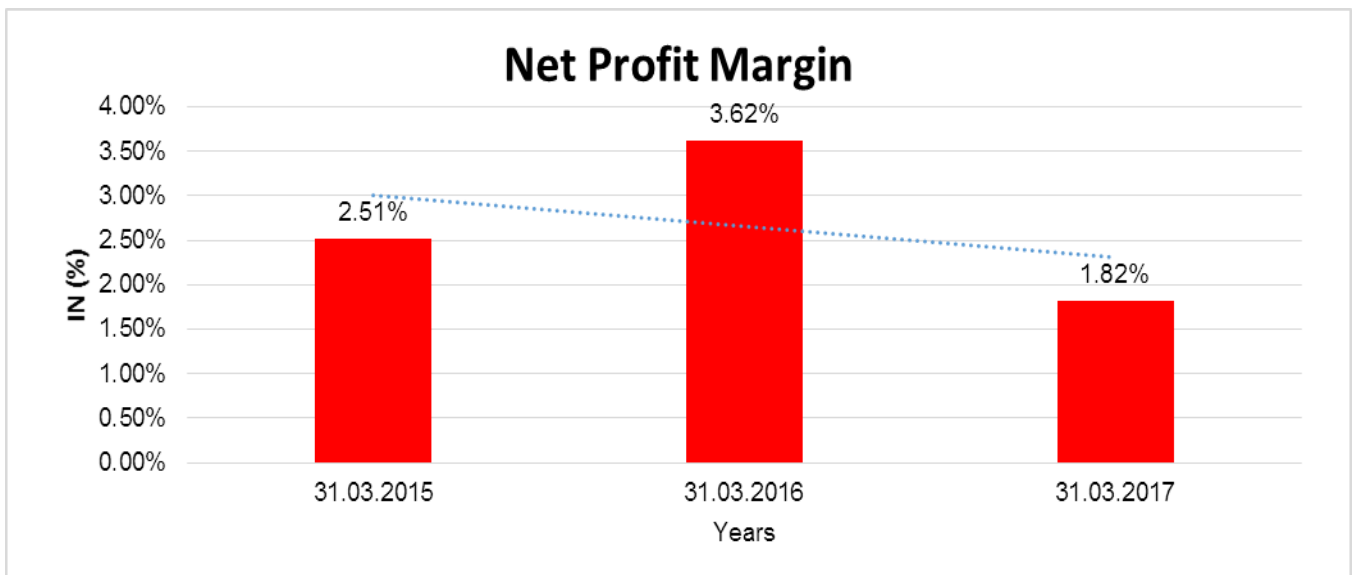
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	2311.340	2580.917	2451.114
		11.663	(5.029)

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NET PROFIT MARGIN

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	2311.340	2580.917	2451.114
Profit/(Loss)	58.100	93.303	44.583
	2.51%	3.62%	1.82%



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LEGAL CASES

METROPOLITAN MAGISTRATE COURT, AHMEDABAD

Case Details

Case Type: CC - CRIMINAL CASE
Filing Number: 201117/2016 Filing Date: 12-08-2016
Registration Number: 201117/2016 Registration Date: 12-08-2016
CNR Number: GJAH22-001763-2016

Case Status

First Hearing Date: 13th September 2016
Next Hearing Date: 03rd August 2017
Stage of Case: PROCESS TO ACCUSED
Court Number and Judge: 2-ADDL. CHIEF METROPOLITAN MAGISTRATE

Petitioner and Advocate

1) The Registrar of Companies
Address - ROC Bhavan, Opposite Rupal Park, Near Ankur Bus Stand, Ahmedabad

Respondent and Advocate

- 1) Ms Parikh Packaging Private Limited
Address - Opposite Rotomac PensSarkhej-Bavla Highway VillageMoraiya, Tal- Sanand,Ahmedabad
- 2) Pranav Rameshchandra Parikh
Pranam, 514Lane 21Satyagrah ChhavniSatellite,Ahmedabad
- 3) Pavan Rameshchandra Parikh
Pranam, 514Lane 21Satyagrah ChhavniSatellite,Ahmedabad
- 4) Jotnathan Albert Fowle
Ingsdon Farm, Boddenshepton Mallet, BA4 4PUUnited Kingdom,Somerset
- 5) Richard Peter Kelsey
Kaiserstrasse 67-693311070 WienAustria,Vienna
- 6) Jurgen Leeb
Eichbergwer 5, 3203Rabenstein An Der Pielach,Austria
- 7) Rudolf Peter Stieboeck
Roseggerstrasse 623100 St. Polten,Austria
- 8) Friedrich Humer
Fesslerstrasse 25,3100 St. Polten,Austria

Acts

Under Act(s)	Under Section(s)
COMPANIES ACT, 1956	233B

History of Case Hearing

Registration Number	Judge	Business On Date	Hearing Date	Purpose of hearing
201117/2016		13-09-2016	14-09-2016	PROCESS ACCUSED TO
201117/2016		14-09-2016	16-12-2016	PROCESS ACCUSED TO
201117/2016	ADDL. CHIEF METROPOLITAN MAGISTRATE	16-12-2016	13-02-2017	PROCESS ACCUSED TO
201117/2016	ADDL. CHIEF METROPOLITAN MAGISTRATE	13-02-2017	10-04-2017	PROCESS ACCUSED TO
201117/2016	ADDL. CHIEF METROPOLITAN MAGISTRATE	10-04-2017	05-06-2017	PROCESS ACCUSED TO
201117/2016	ADDL. CHIEF METROPOLITAN MAGISTRATE	05-06-2017	03-08-2017	PROCESS ACCUSED TO

LOCAL AGENCY FURTHER INFORMATION

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

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PARIKH PACKAGING PRIVATE LIMITED - 539060 MIRA

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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	Yes
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

GENERAL INFORMATION

The company is a manufacturer and exporter of flexible packaging materials, food packaging materials and agricultural packaging materials at above mentioned plant.

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	Y10194782	90105090	NUTAN NAGARIK SAHAKARI BANK LIMITED	09/07/2001	-	-	856000.0	LAW GARDEN BRANCHELLISBRIDGEAHME DABADGJIN
2	Y10194629	90104937	NUTAN NAGARIK SAHAK	13/03/2000	09/07/2001	-	5000000.0	LAW GARDEN BRANCHELLISBRIDGEAHME DABADGJIN

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			ARI BANK LIMITE D					
3	C43841 022	90105 145	THE KARUR VYSYA BANK LTD	14/02/ 2002	26/11/ 2012	30/01/2 015	593750000.0	SAKAR - VII, GROUND FLOOR, B BLOCK, NEAR NEHRU BRIDGE CORNER, ASHRAM ROAD, AHMEDABAD GJ38000 9IN
4	C43839 927	90104 151	THE KARUR VYSYA BANK LTD	14/02/ 2002	26/11/ 2012	30/01/2 015	593750000.0	SAKAR - VII, GROUND FLOOR, B BLOCK, NEAR NEHRU BRIDGE CORNER, ASHRAM ROAD, AHMEDABAD GJ38000 9IN
5	C43837 236	10032 499	THE KARUR VYSYA BANK LTD	24/07/ 2006	-	30/01/2 015	2500000.0	ASHRAM ROAD AHMEDABAD GJ380009 IN
6	C43834 829	10009 194	THE KARUR VYASY A BANK LTD	29/06/ 2006	-	30/01/2 015	1700000.0	ASHRAM ROAD AHMEDABAD GJ380009 IN

CONTINGENT LIABILITIES:

(INR in million)

PARTICULARS	31.03.2017	31.03.2016
Claims against the Company not acknowledged as debts	6.233	6.233
Excise and Service Tax matters	6.349	5.117

FIXED ASSETS

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

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- Computer equipments

WEBSITE DETAILS

NEWS/ PRESS RELEASES

CONSTANTIA FLEXIBLES TO INVEST \$15M TO EXPAND PRODUCTION CAPACITY IN INDIA

09.02.2018

Constantia Flexibles is making \$15.5m investment to expand the production capacity at its Indian subsidiary Parikh Packaging, in Ahmedabad, Gujarat.

In mid-2017, the company broke ground on a new site close to existing production at Parikh.

Planned to be completed in 2019, the site will be designed to meet international environmental, hygiene and work safety standards.

The new facility will feature a polyethylene blown film extruder, high-definition Flexo printing press and laminators to produce fully recyclable high barrier laminates.

The expansion project would help the company meet the growing demand for flexible packaging in the food, and home and personal care (HPC) industries in India.

Constantia Flexibles Food division executive vice-president Stefan Grote said: "Our investment strengthens Parikh Packaging's credentials as a leading provider of innovation and service to customers in the Indian subcontinent.

"Major FMCGs are demanding the highest level of sustainability for their packaging material and they will have to comply with upcoming Indian Plastic Waste Management (PWM) regulations that promote only fully recyclable flexible packaging."

Parikh Packaging already has a production unit in Ahmedabad, including rotogravure printing machines, PE extruders, various lamination technologies and pouch making.

Constantia Flexibles made the investment announcement at the during the PLASTINDIA 2018 trade fair being held in Gandhinagar, from 7-12 February.

The Parikh Packaging's Ahmedabad-based packaging plant was acquired by Constantia Flexibles in 2013 to support the group for further growth and expansion in Asia.

Constantia Parikh is focused on mainly producing snacks & chips packaging, stand up pouches, single-unit shampoo sachets and different rollstock laminate materials.

Employing about 7,400 people, Constantia Flexibles in engaged in manufacturing flexible packaging solutions to serve food and pharma industries.

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 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 72.72
UK Pound	1	INR 94.10
Euro	1	INR 82.38

INFORMATION DETAILS

Information Gathered by :	ASH
Analysis Done by :	PRY
Report Prepared by :	SUD

SCORE FACTORS

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

RATING EXPLANATIONS

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

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

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

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

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