

**MIRA INFORM REPORT**

<b>Report No. :</b>	540555
<b>Report Date :</b>	20.11.2018

**IDENTIFICATION DETAILS**

<b>Name :</b>	THE SUPREME INDUSTRIES LIMITED
<b>Registered Office :</b>	612, Raheja Chambers, Nariman Point, Mumbai – 400 021, Maharashtra
<b>Mobile No.:</b>	91-8489947469 (Mr. Kannan)
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2018
<b>Date of Incorporation :</b>	17.02.1942
<b>CIN No.:</b> [Company Identification No.]	L35920MH1942PLC003554
<b>Capital Investment / Paid-up Capital :</b>	INR 254.100 Million
<b>IEC No.:</b> [Import-Export Code No.]	0388076674
<b>TIN/ CST No.:</b>	27390253728
<b>PAN No.:</b> [Permanent Account No.]	AAACT1344F
<b>GSTN :</b> [Goods & Service Tax Registration No.]	27AAACT1344F1ZO
<b>Legal Form :</b>	A Public Limited Liability Company. The Company's Shares are Listed on the Stock Exchanges.
<b>Line of Business :</b>	Subject is engaged in manufacturing various plastic products like Plastic Piping System, Industrial and Engineering Molded products, Storage and Material Handling Products, Plastic Molded Furniture, Protective Packaging Products, Cross Laminated Film and products thereof, Performance packaging Film and Composite LPG Cylinders etc. (Registered Activity)

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<b>No. of Employees :</b>	4716 (Approximately)
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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>	A+
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<b>Credit Rating</b>	<b>Explanation</b>	<b>Rating Comments</b>
A+	Low Risk	Business dealings permissible with low risk of default

<b>Status :</b>	Excellent
<b>Payment Behaviour :</b>	Regular
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>The Supreme Industries Limited was incorporated in the year 1942. It operate in segments such as plastic piping systems, packaging products, industrial components, material handling system, cross-laminated polyethylene films and products and furniture.</p> <p>For the financial year 2018, the company has achieved 11.30% growth in its revenue as compared to the previous year along with a decent profit margin of 8.25%.</p> <p>The sound financial risk profile of the company is marked by adequate net worth base along with negligible debt balance sheet profile.</p> <p>As per the quarterly financials of September 2018, the company has achieved revenue of INR 13160.000 million along with a profit of INR 1141.000 million.</p> <p>This rating strength is partially offset by the company's exposure to risks relating to volatile raw material prices and intense competition.</p> <p>Business is active. Payment seems to be regular and as per commitment.</p> <p>In view of renowned Brand name "Supreme", the company can be considered good for normal 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>
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India	A1	A1
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Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	CRISIL
<b>Rating</b>	Long terms Bank Facilities : AA
<b>Rating Explanation</b>	High degree of safety and very low credit risk.
<b>Date</b>	03.04.2018

<b>Rating Agency Name</b>	CRISIL
<b>Rating</b>	Short terms Bank Facilities : A1+
<b>Rating Explanation</b>	Very strong degree of safety and carry lowest credit risk.
<b>Date</b>	03.04.2018

**RBI DEFAULTERS' LIST STATUS**

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

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

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

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

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 20.11.2018

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

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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**

<b>Name :</b>	Mr. Kannan
<b>Designation :</b>	Purchase Manager
<b>Contact No.:</b>	91-8489947469
<b>Date :</b>	19.11.2018

**MANAGEMENT NON-COOPERATIVE (Tel. No.: 91-22-22820072)**

**(Tel. No.: 91-22-22851656 – Continuously Ringing)**

**LOCATIONS**

<b>Registered Office :</b>	612, Raheja Chambers, Nariman Point, Mumbai – 400 021, Maharashtra, India
<b>Tel. No.:</b>	91-22-22851656/ 22820072/ 22851159-60
<b>Mobile No.:</b>	91-9748745334 (Mr. Arabinda) 91-8489947469 (Mr. Kannan)
<b>Fax No.:</b>	91-22-22851657
<b>E-Mail :</b>	<a href="mailto:supremenpt@supreme.co.in">supremenpt@supreme.co.in</a> <a href="mailto:investor@supreme.co.in">investor@supreme.co.in</a> <a href="mailto:info@supreme.co.in">info@supreme.co.in</a>
<b>Website :</b>	<a href="http://www.supreme.co.in">www.supreme.co.in</a>
<b>Corporate Office :</b>	1161 and 1162, Solitaire Corporate Park, 167, Guru Hargovindji Marg, Andheri Ghatkopar Link Road, Andheri (East), Mumbai – 400093, Maharashtra, India
<b>Tel. No.:</b>	91-22-40430000/ 30840000
<b>Fax No.:</b>	91-22-40430099/ 67710099
<b>E-Mail :</b>	<a href="mailto:supreme@supreme.co.in">supreme@supreme.co.in</a>
<b>Protective Packaging - PROTEC and INSU and DURA – East Zone Division:</b>	601, Central Plaza, 2/6, Sarat Bose Road, Kolkata – 700020, West Bengal, India
<b>Tel. No.:</b>	91-33-24858837/ 24858839/ 24858833
<b>Factory 1 :</b>	At and Post Kanhe, Taluka Maval, District: Pune-412106, Maharashtra, India
<b>Factory 2 :</b>	Unit No.03, Gat No 47,47-2, 48 to 50, 55 to 66, 69 to 70, 72&73, Aurangabad State Highway, At & PO Gadegaon City, Jamner, Jalgaon-425114, Maharashtra, India
<b>Factory 3 :</b>	R.S. No. 90 & 91, Sanyasikuppam Village, Thirubhuvanai-Post, Puducherry,

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	Villianur, Pondicherry-605102 (Union Territory), India
<b>Factory :</b>	<p><b>Also Located at:</b></p> <ul style="list-style-type: none"> <li>• Derabassi (Punjab)</li> <li>• Durgapur (West Bengal)</li> <li>• Gadegaon (Maharashtra)</li> <li>• Guwahati (Assam)</li> <li>• Halol - Unit I (Gujarat)</li> <li>• Halol - Unit II (Gujarat)</li> <li>• Halol - Unit III (Gujarat)</li> <li>• Halol - Unit IV (Gujarat)</li> <li>• Hosur Unit I (Tamilnadu)</li> <li>• Hosur Unit II (Tamilnadu)</li> <li>• Jalgaon - Unit II (Maharashtra)</li> <li>• Kanhe (Maharashtra)</li> <li>• Kanpur (Uttar Pradesh)</li> <li>• Khopoli (Maharashtra)</li> <li>• Khushkheda (Rajasthan)</li> <li>• Malanpur - Unit I (Madhya Pradesh)</li> <li>• Malanpur - Unit II (Madhya Pradesh)</li> <li>• Noida (Uttar Pradesh)</li> <li>• Silvassa (Union Territory)</li> <li>• Sriperumbudur (Tamilnadu)</li> <li>• Urse (Maharashtra)</li> </ul>
<b>Branch Office :</b>	<p><b>Located at:</b></p> <p>At Post Tathwade, Survey No 69, Tathawade, Opposite Pawar Flour Mills  Tathawade Pune- 411033, Maharashtra, India</p> <ul style="list-style-type: none"> <li>• Ahmedabad</li> <li>• Bangalore</li> <li>• Chennai</li> <li>• Cochin</li> <li>• Hyderabad</li> <li>• Indore</li> <li>• Kanpur</li> <li>• Kolkata</li> <li>• Mumbai</li> <li>• Noida</li> <li>• Jaipur</li> </ul>

**DIRECTORS**

**As on 31.03.2018**

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<b>Name :</b>	Mr. Bhupendranath Bhargava
<b>Designation :</b>	Director
<b>Address :</b>	B/1201, Gulmohar Apartments, Ceaser Road, Amboli, Andheri (West), Mumbai-400058, Maharashtra, India
<b>Date of Appointment :</b>	25.09.1996
<b>DIN No.:</b>	00001823
<b>Name :</b>	Mr. Yogendra Premkrishna Trivedi
<b>Designation :</b>	Director
<b>Address :</b>	"Ministry Manor", 62-A, Napeansea Road, Mumbai-400006, Maharashtra, India
<b>Date of Appointment :</b>	30.08.2003
<b>DIN No.:</b>	00001879
<b>Name :</b>	Mr. Rajeev Mahendra Pandia
<b>Designation :</b>	Director
<b>Address :</b>	182, Bayview, Wing A, Tanna Residency, Veer Savarkar Marg, 392, Opposite Siddhivinay AK Temple, Prabhadevi, Mumbai – 400025, Maharashtra, India
<b>Date of Appointment :</b>	17.09.2014
<b>DIN No.:</b>	00021730
<b>Name :</b>	Mr. Bajranglal Surajmal Taparia
<b>Designation :</b>	Director
<b>Address :</b>	Flat No. 3103, 31st Floor, Vivarea Tower (B Wing), Sane Guruji Marg, Mahalaxmi, Jacob Circle, Mumbai – 400011, Maharashtra, India
<b>Date of Birth/Age :</b>	25.11.1934
<b>Date of Appointment :</b>	15.06.1977
<b>Qualification :</b>	B. Com
<b>Expertise in specific functional area :</b>	Overall guidance in framing Business Policies and Social Work
<b>DIN No.:</b>	00112438
<b>Name :</b>	Mr. Mahavirprasad Surajmal Taparia
<b>Designation :</b>	Managing Director
<b>Address :</b>	Flat No. 15, 4th Floor, 71 Girikunj Building, Netaji Subhash Marg, Marine Drive, Mumbai – 400020, Maharashtra, India
<b>Date of Appointment :</b>	02.08.1966
<b>DIN No.:</b>	00112461
<b>Name :</b>	Mr. Shivratna Jeetmal Taparia
<b>Designation :</b>	Whole-time director
<b>Address :</b>	71, Girikunj, 6th Road, Marine Lines, Mumbai-400020, Maharashtra, India
<b>Date of Appointment :</b>	15.06.1977
<b>DIN No.:</b>	00112513
<b>Name :</b>	Mr. Vijaykumar Bajranglal Taparia
<b>Designation :</b>	Whole-time director
<b>Address :</b>	3102/3103, Vivarea, B Wing, Sane Guruji Marg, Dr. Anandrao Nair Road,

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	Mumbai – 400011, Maharashtra, India
<b>Date of Appointment :</b>	29.10.1984
<b>DIN No.:</b>	00112567
<b>Name :</b>	Mr. Naresh Nagindas Khandwala
<b>Designation :</b>	Director
<b>Address :</b>	Ram-Krishna, Plot 173, 10th Road, Khar (West), Mumbai-400052, Maharashtra, India
<b>Date of Appointment :</b>	23.09.1982
<b>DIN No.:</b>	00112603
<b>Name :</b>	Mr. Ramanathan Kannan
<b>Designation :</b>	Director
<b>Address :</b>	7/21, Parthasarathypuram, North Usman Road, T Nagar, Chennai – 600017, Tamilnadu, India
<b>Date of Appointment :</b>	17.09.2014
<b>DIN No.:</b>	00380328
<b>Name :</b>	Mrs. Rashna Hoshang Khan
<b>Designation :</b>	Director
<b>Address :</b>	6, Shiv Shanti Bhavan, 1st Floor, 146, M. Karve Road, Mumbai-400020, Maharashtra, India
<b>Date of Appointment :</b>	21.07.2014
<b>DIN No.:</b>	06928148

**KEY EXECUTIVES**

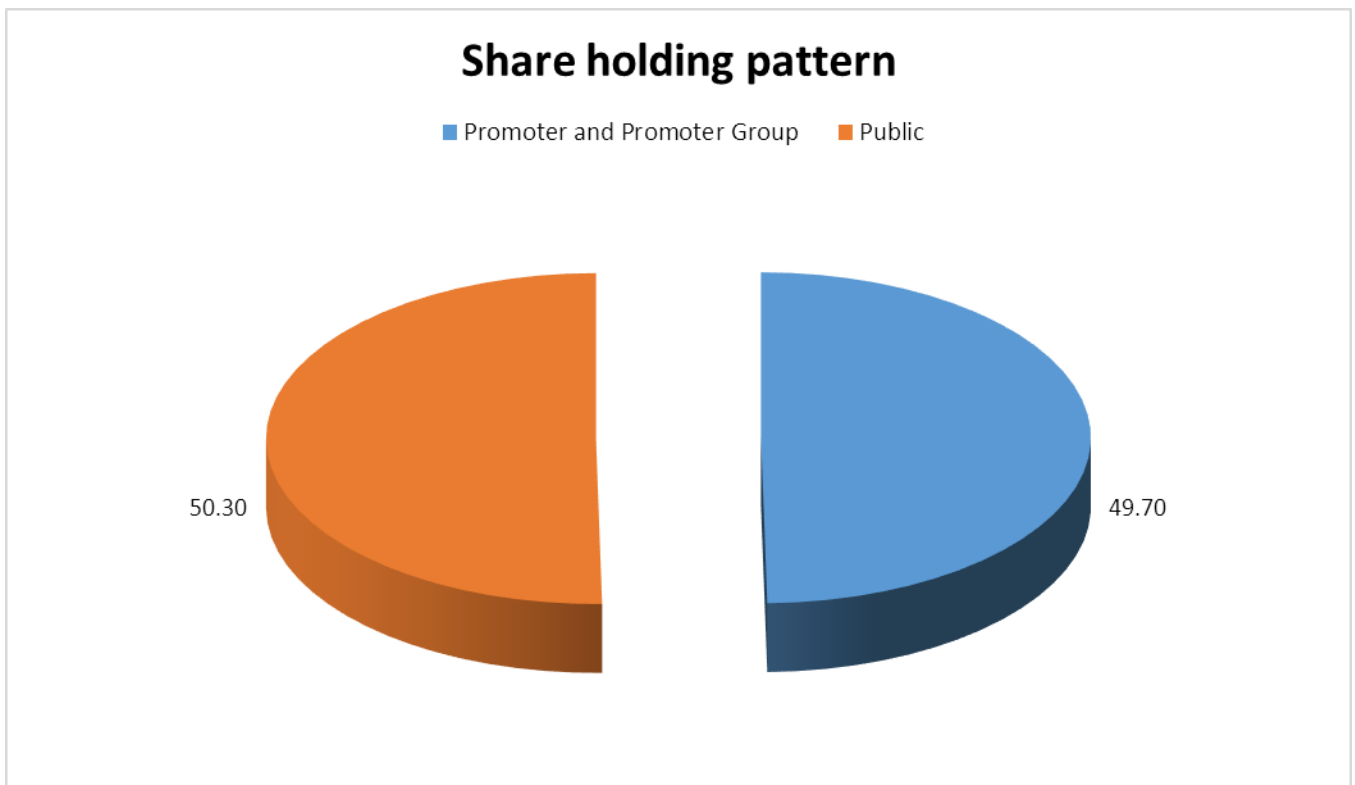
<b>Name :</b>	Mr. Rajendrakumar Jugalkishore Saboo
<b>Designation :</b>	AVP (Corporate Affairs) and Company Secretary
<b>Address :</b>	16, Rekha 83, R.A. Kidwai Road, Wadala, Mumbai – 400031, Maharashtra, India
<b>Date of Appointment :</b>	18.08.2012
<b>PAN No.:</b>	AAGPS3421B
<b>Name :</b>	Mr. Prakashchandra Bhagatram Somani
<b>Designation :</b>	Chief Financial Officer
<b>Address :</b>	714, Indraprasht Aahash CHS, Satyanagar, Borivali (West), Mumbai-400092, Mumbai, 400092, Maharashtra, India
<b>Date of Appointment :</b>	21.07.2014
<b>PAN No.:</b>	AAKPS5529G
<b>Name :</b>	Mr. Kannan
<b>Designation :</b>	Purchase Manager

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

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As on 30.09.2018

Category of shareholder	No. of fully paid up equity shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)As a % of
(A) Promoter and Promoter Group	63132745	49.70
(B) Public	63894125	50.30
<b>Grand Total</b>	<b>127026870</b>	<b>100.00</b>



**Statement showing shareholding pattern of the Promoter and Promoter Group**

Category of shareholder	No. of fully paid up equity shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)As a % of
<b>A1) Indian</b>		0.00
<b>Individuals/Hindu undivided Family</b>	3235590	2.55
MAHAVEER PRASAD TAPARIA	749186	0.59

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VIJAY KUMAR TAPARIA	344890	0.27
SHIVRATAN TAPARIA	703816	0.55
KUSUMDEVI TAPARIA	98690	0.08
SHRI BAJRANGLAL TAPARIA	317398	0.25
PRIYANKA DEVI TAPARIA	141500	0.11
KAMLESHDEVI TAPARIA	347830	0.27
VIVEK KUMAR TAPARIA	262230	0.21
VIREN VIVEK TAPARIA	200050	0.16
ANIKA VIVEKKUMAR TAPARIA	20000	0.02
AKSHAY VIVEKKUMAR TAPARIA	50000	0.04
<b>Any Other (specify)</b>	<b>59897155</b>	<b>47.15</b>
Boon Investment And Trading Company Private Limited	20206592	15.91
Jovial Investment And Trading Company Private Limited	19912082	15.68
Venktesh Investment And Trading Company Private Limited	19693081	15.50
SPACE AGE CHEMPLAST PVT LTD	30000	0.02
SURAJ PACKAGING PRIVATE LIMITED	6300	0.00
PLATINUM PLASTIC AND INDUSTRIES PRIVATE LIMITED	49100	0.04
<b>Sub Total A1</b>	<b>63132745</b>	<b>49.70</b>
<b>A2) Foreign</b>		<b>0.00</b>
<b>A=A1+A2</b>	<b>63132745</b>	<b>49.70</b>

**Statement showing shareholding pattern of the Public shareholder**

Category & Name of the Shareholders	No. of fully paid up equity shares held	Shareholding % calculated as per SCRR, 1957 As a % of
<b>B1) Institutions</b>	0	0.00
<b>Mutual Funds/</b>	13312984	10.48
AXIS MUTUAL FUND TRUSTEE LIMITED A/C AXIS MUTUAL FUND A/C AXIS FOCUSED 25 FUND	2001617	1.58
DSP BLACKROCK MIDCAP FUND	1490942	1.17
HDFC TRUSTEE COMPANY LTD - A/C HDFC MID - CAPOPPORTUNITIES FUND	2140500	1.69
<b>Alternate Investment Funds</b>	1220469	0.96
<b>Foreign Portfolio Investors</b>	9158603	7.21
KOTAK FUNDS - INDIA MIDCAP FUND	1831257	1.44
<b>Financial Institutions/ Banks</b>	54396	0.04
<b>Any Other (specify)</b>	13361619	10.52
J P MORGAN FUNDS	1473350	1.16
JPMORGAN EMERGING MARKETS INVESTMENT TRUST PLC	1479890	1.17
NALANDA INDIA FUND LIMITED	7544002	5.94
FOREIGN FINANCIAL INSTITUTIONS / BANKS	500	0.00
<b>Sub Total B1</b>	<b>37108071</b>	<b>29.21</b>
<b>B2) Central Government/ State Government(s)/ President of India</b>	0	0.00
<b>B3) Non-Institutions</b>	0	0.00

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Individual share capital upto INR 0.200 Million	18222758	14.35
Individual share capital in excess of INR 0.200 Million	2794652	2.20
NBFCs registered with RBI	1362	0.00
Any Other (specify)	5767282	4.54
Bodies Corporate	4781237	3.76
Clearing Members	102100	0.08
IEPF	233900	0.18
Non-Resident Indian (NRI)	646747	0.51
Trusts	3298	0.00
<b>Sub Total B3</b>	<b>26786054</b>	<b>21.09</b>
<b>B=B1+B2+B3</b>	<b>63894125</b>	<b>50.30</b>

**BUSINESS DETAILS**

<b>Line of Business :</b>	Subject is engaged in manufacturing various plastic products like Plastic Piping System, Industrial and Engineering Molded products, Storage and Material Handling Products, Plastic Molded Furniture, Protective Packaging Products, Cross Laminated Film and products thereof, Performance packaging Film and Composite LPG Cylinders etc. (Registered Activity)	
<b>Products/ Services :</b>	<b>Item Code No.</b>	<b>Product/ Services Description</b>
	222	Plastic Products
<b>Brand Names :</b>	"SUPREME"	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>	Not Divulged	
<b>Imports :</b>	Not Divulged	
<b>Terms :</b>	Not Divulged	

**PRODUCTION STATUS NOT AVAILABLE**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark:</b>	--

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<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>	4716 (Approximately)		
<b>Bankers :</b>	<ul style="list-style-type: none"> <li>• Central Bank of India</li> <li>• Axis Bank Limited</li> <li>• BNP Paribas</li> <li>• ICICI Bank Limited</li> <li>• IDBI Bank Limited</li> <li>• Standard Chartered Bank</li> <li>• State Bank of India</li> <li>• Kotak Mahindra Bank Limited (inducted w.e.f. 11.04.2018)</li> <li>• HDFC Bank Limited (inducted w.e.f. 11.04.2018)</li> </ul>		
<b>Facilities :</b>	<b>Secured Loan</b>	<b>31.03.2018</b>	<b>31.03.2017</b>
		<b>(INR in Million)</b>	<b>(INR in Million)</b>
	<b>Long-term Borrowings</b>		
	Term loans from banks	0.000	153.900
	<b>Short-term borrowings</b>		
	Working Capital Loans:		
	-From Banks (Cash credit accounts)	670.800	227.200
	-Foreign currency loans - Buyer's credit	0.000	115.400
	<b>Total</b>	<b>670.800</b>	<b>496.500</b>
<b>Auditors :</b>			
<b>Name :</b>	Lodha and Company Chartered Accountants		
<b>Memberships :</b>	Not Available		
<b>Collaborators :</b>	Not Available		
<b>Subsidiary :</b>	The Supreme Industries Overseas FZE, Dubai		
<b>Associate :</b>	Supreme Petrochem Limited		
<b>Enterprises in which Directors have significant influence:</b>	Devvrat Impex Private Limited		

**CAPITAL STRUCTURE**

As on 31.03.2018

**Authorised Capital :**

No. of Shares	Type	Value	Amount
150000000	Equity Shares	INR 2/- each	INR 300.000 Million
11200000	Preference Shares	INR 10/- each	INR 112.000 Million
33800000	Unclassified Shares	INR 10/- each	INR 338.000 Million
	<b>Total</b>		<b>INR 750.000 Million</b>

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

No. of Shares	Type	Value	Amount
127026870	Equity Shares	INR 2/- each	INR 254.100 Million

**The reconciliation of the number of equity shares outstanding**

PARTICULARS	31.03.2018	
	Numbers	Amount In Million
Equity Shares at the beginning of the year	127026870	254.100
Equity Shares at the end of the year	127026870	254.100

**Terms/rights attached to Equity shares :**

The Company has only one class of issued Equity Shares having a par value of INR 2 per share. Each Shareholder is eligible for one vote per share held.

In the event of liquidation, the equity shareholders are eligible to receive the residual assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

**The details of Shareholders holding more than 5% equity shares:**

Name of the Shareholders	31.03.2018	
	No. of Equity Shares	% of Holding
Boon Investment and Trading Company Private Limited	20206592	15.91%
Jovial Investment and Trading Company Private Limited	19912082	15.68%
Venkatesh Investment and Trading Company Private Limited	19693081	15.50%

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Nalanda India Fund Limited	7544002	5.94%
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**In the Period of five years immediately preceding 31st March, 2018:**

The Company has not allotted any equity shares as fully paid up without payment being received in cash or as Bonus Shares or Bought back any equity shares.

**Proposed Dividend:**

The Board of directors have recommended the payment of a final dividend of INR 9 per fully paid up equity share (March 31, 2017 INR 12), The proposed dividend is subject to the approval of shareholders in the ensuing annual general meeting.

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

**ABRIDGED BALANCE SHEET**

<b>SOURCES OF FUNDS</b>	<b>31.03.2018 (12 Months)</b>	<b>31.03.2017 (12 Months)</b>	<b>31.03.2016 (9 Months)</b>
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	254.100	254.100	254.100
(b) Reserves & Surplus	17076.400	15280.400	11967.300
(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>17330.500</b>	<b>15534.500</b>	<b>12221.400</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	13.500	166.200	641.400
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Deposits	9.300	8.400	10.400
(d) Other long term liabilities	1134.000	1162.600	1054.800
(e) long-term provisions	132.800	133.000	115.200
<b>Total Non-current Liabilities (3)</b>	<b>1289.600</b>	<b>1470.200</b>	<b>1821.800</b>
(4) Current Liabilities			
(a) Short term borrowings	2310.100	2149.200	1638.400
(b) Trade payables	4898.900	4536.200	3442.200
(c) Deposits	14.000	10.000	5.100
(c) Other current liabilities	1829.600	2906.200	4154.200
(d) Short-term provisions	70.700	40.400	34.900
<b>Total Current Liabilities (4)</b>	<b>9123.300</b>	<b>9642.000</b>	<b>9274.800</b>
<b>TOTAL</b>	<b>27743.400</b>	<b>26646.700</b>	<b>23318.000</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	13473.100	12541.100	11707.000
(ii) Intangible Assets	60.800	91.900	139.500
(iii) Capital work-in-progress	626.200	459.000	682.100
(iv) Intangible assets under development	124.000	8.300	0.000
(b) Non-current Investments	336.600	336.600	336.200
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	76.900	63.500	82.600
(e) Deposits	179.100	159.000	146.000

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(f) Other Non-current assets	282.700	217.800	466.000
<b>Total Non-Current Assets</b>	<b>15159.400</b>	<b>13877.200</b>	<b>13559.400</b>
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	6969.800	7767.900	5578.500
(c) Trade receivables	3830.300	2756.400	2361.700
(d) Cash and cash equivalents	334.900	787.300	283.500
(e) Deposits	49.000	51.700	55.500
(f) Short-term loans and advances	12.600	14.900	15.400
(g) Other current assets	1380.400	1389.500	1463.900
(h) Assets held for disposal	7.000	1.800	0.100
<b>Total Current Assets</b>	<b>12584.000</b>	<b>12769.500</b>	<b>9758.600</b>
<b>TOTAL</b>	<b>27743.400</b>	<b>26646.700</b>	<b>23318.000</b>

**PROFIT & LOSS ACCOUNT**

PARTICULARS	31.03.2018 (12 Months)	31.03.2017 (12 Months)	31.03.2016 (9 Months)
<b>SALES</b>			
Income	49660.300	44617.700	29600.600
Other Income	177.800	80.200	108.200
<b>TOTAL</b>	<b>49838.100</b>	<b>44697.900</b>	<b>29708.800</b>
<b>Less EXPENSES</b>			
Cost of Materials Consumed	31711.300	29392.600	19676.200
Purchases of Stock-in-Trade	769.200	745.100	533.400
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	374.900	(1219.800)	(714.300)
Employees benefits expense	2412.600	2110.500	1456.700
Other expenses	6526.900	5973.400	4039.800
Exceptional items (Loss on capital project discarded)	0.000	0.000	76.900
<b>TOTAL</b>	<b>41794.900</b>	<b>37001.800</b>	<b>25068.700</b>
<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>8043.200</b>	<b>7696.100</b>	<b>4640.100</b>
<b>Less FINANCIAL EXPENSES</b>	219.200	302.400	288.700
<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>7824.000</b>	<b>7393.700</b>	<b>4351.400</b>
<b>Less/ Add DEPRECIATION/ AMORTISATION</b>	1671.500	1542.900	1045.700

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	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>6152.500</b>	<b>5850.800</b>	<b>3305.700</b>
<b>Less</b>	<b>TAX</b>	2057.000	2057.800	1176.400
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>4095.500</b>	<b>3793.000</b>	<b>2129.300</b>
	<b>EARNINGS IN FOREIGN CURRENCY</b>	1044.300	<b>887.7</b>	<b>544.492</b>
	<b>Earnings / (Loss) Per Share (INR)</b>			
	<b>Basic and Diluted Earning Per Share (Before exceptional Income/Loss)</b>	<b>32.24</b>	<b>29.86</b>	<b>17.37</b>
	<b>Basic and Diluted Earning Per Share (After exceptional Income/Loss)</b>	<b>32.24</b>	<b>29.86</b>	<b>16.76</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

<b>Particulars</b>	<b>31.03.2018 (12 Months)</b>	<b>31.03.2017 (12 Months)</b>	<b>31.03.2016 (9 Months)</b>
Current Maturities of Long term debt	153.800	474.400	1841.200
Cash generated from operations	7244.200	6348.500	4214.600
Net cash flow from operating activity	5071.800	4643.300	2962.500

**QUARTERLY RESULTS**

<b>Particulars</b>	<b>30.06.2018 1<sup>st</sup> Quarter</b>	<b>30.09.2018 2<sup>nd</sup> Quarter</b>
<b>Unaudited</b>		
Net Sales	13456.800	13160.000
Total Expenditure	11600.500	11043.200
PBIDT (Excl OI)	1856.300	2116.800
Other Income	5.900	156.100
Operating Profit	1862.200	2272.900
Interest	39.400	104.200
Exceptional Items	704.400	NA
PBDT	2527.200	2168.700
Depreciation	426.700	472.500
Profit Before Tax	2100.500	1696.200
Tax	651.900	555.200
Provisions and contingencies	NA	NA
Profit After Tax	1448.600	1141.000
Extraordinary Items	NA	NA
Prior Period Expenses	NA	NA
Other Adjustments	NA	NA
Net Profit	1448.600	1141.000

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**KEY RATIOS**

**EFFICIENCY RATIOS**

<b>PARTICULARS</b>	<b>31.03.2018 (12 Months)</b>	<b>31.03.2017 (12 Months)</b>	<b>31.03.2016 (9 Months)</b>
Average Collection Days (Sundry Debtors / Income * 365 Days)	28.15	22.55	29.12
Account Receivables Turnover (Income / Sundry Debtors)	12.97	16.19	12.53
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	55.05	54.94	62.17
Inventory Turnover (Operating Income / Inventories)	1.15	0.99	0.83
Asset Turnover (Operating Income / Net Fixed Assets)	0.56	0.59	0.37

**LEVERAGE RATIOS**

<b>PARTICULARS</b>	<b>31.03.2018 (12 Months)</b>	<b>31.03.2017 (12 Months)</b>	<b>31.03.2016 (9 Months)</b>
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.33	0.39	0.50
Debt Equity Ratio (Total Liability / Networth)	0.14	0.18	0.34
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.53	0.62	0.76
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.82	0.84	1.03
Interest Coverage Ratio (PBIT / Financial Charges)	36.69	25.45	16.07

**PROFITABILITY RATIOS**

<b>PARTICULARS</b>		<b>31.03.2018 (12 Months)</b>	<b>31.03.2017 (12 Months)</b>	<b>31.03.2016 (9 Months)</b>
Net Profit Margin [(PAT / Sales) * 100]	%	8.25	8.50	7.19

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Return on Total Assets ((PAT / Total Assets) * 100)	%	14.76	14.23	9.13
Return on Investment (ROI) ((PAT / Networth) * 100)	%	23.63	24.42	17.42

**SOLVENCY RATIOS**

PARTICULARS	31.03.2018 (12 Months)	31.03.2017 (12 Months)	31.03.2016 (9 Months)
Current Ratio (Current Assets / Current Liabilities)	1.38	1.32	1.05
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.62	0.52	0.45
G-Score Ratio Financial (Networth / Total Assets)	0.62	0.58	0.52
G-Score Ratio Debt (Debts / Equity Capital)	9.75	10.98	16.22
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.38	1.32	1.05

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

**STOCK PRICES**

Face Value	INR 2.00/-
Market Value	INR 980.20/-

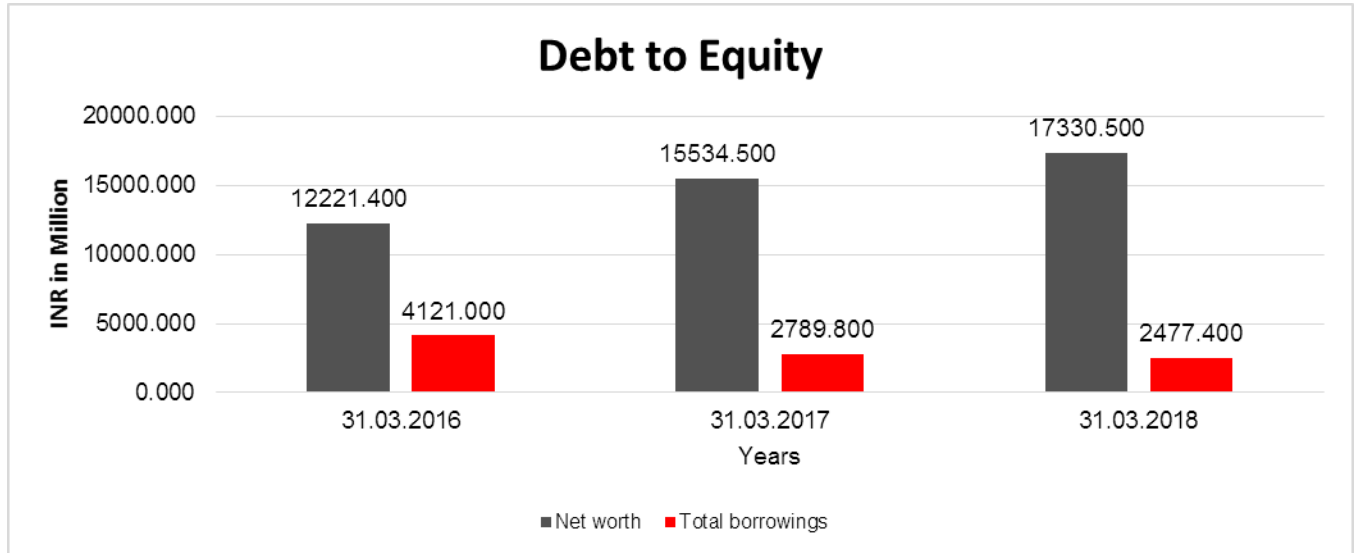
**FINANCIAL ANALYSIS**  
*[all figures are in INR Million]*

**DEBT EQUITY RATIO**

Particular	31.03.2016 INR In Million	31.03.2017 INR In Million	31.03.2018 INR In Million
Share Capital	254.100	254.100	254.100
Reserves & Surplus	11967.300	15280.400	17076.400
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>12221.400</b>	<b>15534.500</b>	<b>17330.500</b>
long-term borrowings	641.400	166.200	13.500
Short term borrowings	1638.400	2149.200	2310.100
Current Maturities of Long term debt	1841.200	474.400	153.800
<b>Total borrowings</b>	<b>4121.000</b>	<b>2789.800</b>	<b>2477.400</b>

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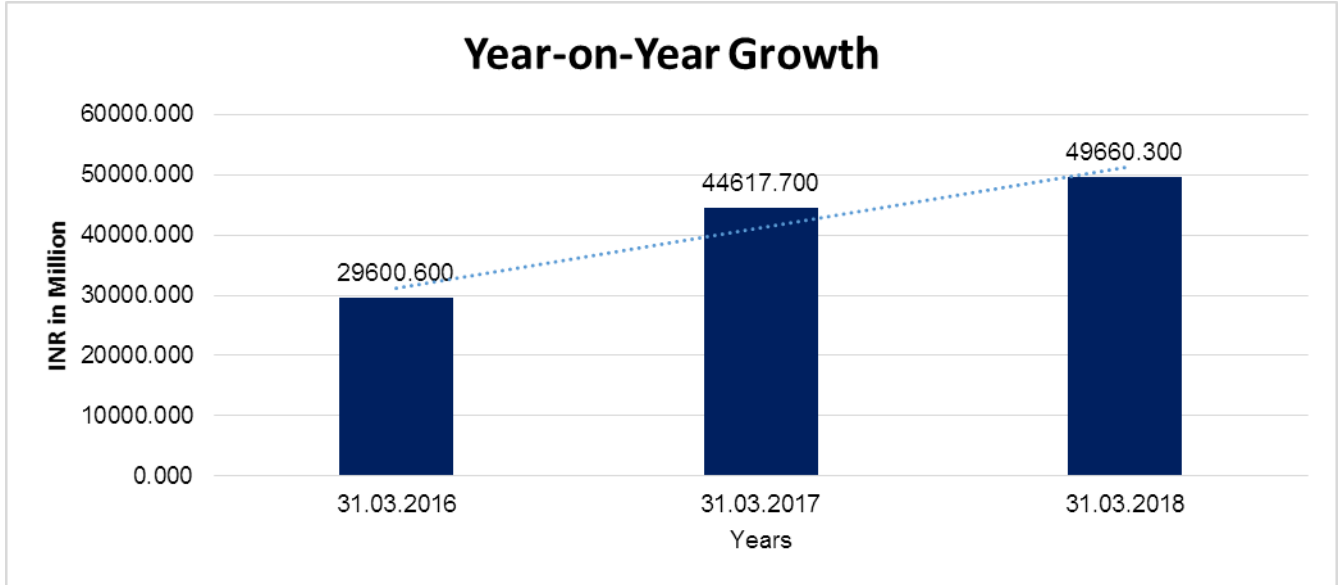
Debt/Equity ratio	0.337	0.180	0.143
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**YEAR-ON-YEAR GROWTH**

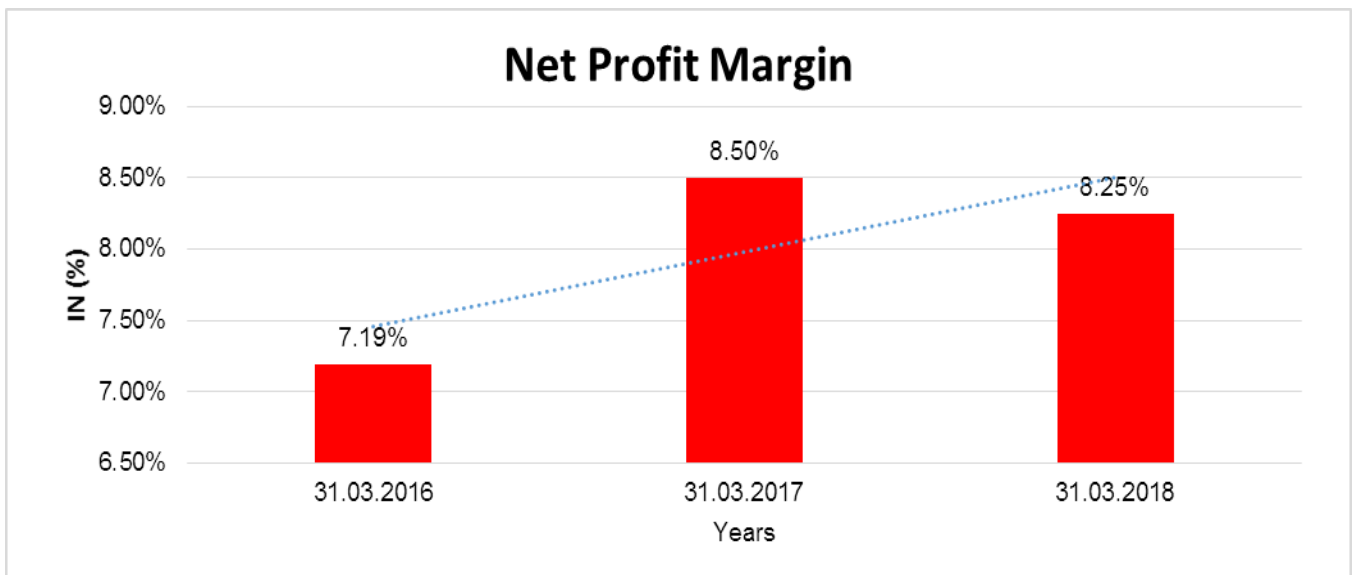
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	29600.600	44617.700	49660.300
		<b>50.732</b>	<b>11.302</b>

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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	29600.600	44617.700	49660.300
Profit/(Loss)	2129.300	3793.000	4095.500
	<b>7.19%</b>	<b>8.50%</b>	<b>8.25%</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	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	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	Yes
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 about last three financial years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last about last three financial 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

## **COMPANY OVERVIEW**

The Company is public limited company incorporated and domiciled in India and has registered office at 612, Raheja Chambers, Nariman Point, Mumbai 400 021. It is incorporated under the Indian Companies Act, 1913 and its equity shares are listed on the Bombay Stock Exchange Limited and National Stock Exchange in India.

The Supreme Industries Limited is one of the leading plastic products manufacturing company in India having 25 manufacturing facilities spread across the country. Company is engaged in manufacturing various plastic products like Plastic Piping System, Industrial and Engineering Molded products, Storage and Material Handling Products, Plastic Molded Furniture, Protective Packaging Products, Cross Laminated Film and products thereof, Performance packaging Film and Composite LPG Cylinders etc.

## **OVERVIEW OF THE FINANCIAL PERFORMANCE**

The financial performance highlights for the year ended 31st March, 2018, are as follows –

The Company sold 371176 MT of Plastic goods and achieved net product turnover of INR 48260.000 Million during the year against sales of 340906 MT and net product turnover of INR 43760.000 Million in the corresponding period of the previous year achieving volume and product value growth of about 9.00% and 10.00%, respectively.

Total Income and Operating Profit for the year amounted to INR 49840.000 Million and INR 8040.000 Million respectively as compared to INR 44700.000 Million and INR 7690.000 Million, in the previous financial year.

The Profit before Tax and Profit after Tax for the year amounted to INR 6150.000 Million and INR 4090.000 Million respectively as compared to INR 5850.000 Million and INR 3790.000 Million, in the previous financial year.

## **MANAGEMENT DISCUSSION AND ANALYSIS**

### **OVERVIEW**

There were far reaching structural reforms implemented in the Indian economy in the last seventeen months starting from November 2016. In the process these measures have put the economy on sound growth path. They augur well to put the economy in high growth mode in future.

The most significant reform was introduction of Goods and Service Tax w.e.f 1.7.2017. This single measure has integrated the Country's economy. Overall, the incidence of indirect tax has come down on most of the products by this measure of merging several indirect taxes and cess charged on the products in different States prior to July 2017.

The streamlining of GST implementation and Tax rates took some time. That has created upheaval in 1st half of last year. For the Company's business, the introduction of Realty Estate regulation Act (RERA) has also affected growth of piping business in Housing Sector for several months.

The several initiatives taken by Government to boost rural income and infrastructure are now fructifying to boost business in several segments which are catered by the Company. The Company, therefore, envisaged a faster growth in business from April 2018 and beyond. On the basis of the promising future demand growth, the Company started committing larger investments during the year than planned at beginning of the year.

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Due to hardening of Polymer Prices and lack of new capacity build up of the PVC resin all around the world, the PVC prices have moved to higher band. For the year 2018-19, it is expected that the PVC price trend will remain on higher side. In spite of increase in Crude prices, the prices of Polythene will move to a lower level over the year as several new plants are starting in USA based on the low feed stock cost of Shale gas. Overall, the polymer prices will remain affordable.

The effect of Demonetization , GST and RERA looks to have settled down to a large extent. The economy is moving to formal sector slowly, but surely from informal sector. This augurs well to boost the economic activity in the Country. The initial forecast for Monsoon this year is also normal. Company, therefore, expects business conditions to be favorable in the year to boost the demand for it's products.

The Company expects to put two new Greenfield plants in production this year – one at Telangana and another at Rajasthan. The Company's additional construction of buildings in existing plants and start up of production at those sites will also go in production this year at Malanpur, Khopoli, Hosur and Kharagpur.

The Company intends to start two new plants at Andhra Pradesh and Assam. Land acquisition process has started. They may partially go into production next year.

The Company's units to make up automobile products at Khuskhera has been put in JV with a Japanese Company. The Company may divest it's small holding in that Unit within 2-3 years after start up of this J.V

#### UNSECURED LOAN

PARTICULARS	31.03.2018 (INR in Million)	31.03.2017 (INR in Million)
<b>Long-term Borrowings</b>		
Deferred payment liabilities (under sales tax deferral scheme)	13.500	12.300
<b>Short-term borrowings</b>		
Foreign Currency loans - Buyer's credit	889.300	556.600
Commercial paper	750.000	1250.000
<b>Total</b>	<b>1652.800</b>	<b>1818.900</b>

#### INDEX OF CHARGES

Charges Registered								
S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G90257 510	105508 36	Axis Bank Limited	09/01/2015	13/06/2018	-	185000000.0	Corporate Banking Branch, Axis House, Ground FloorBombay Dyeing Mill Compound, P. B. Marg,

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								Worli,MumbaiMH40025IN
2	G90255266	90234334	CENTRAL BANK OF INDIA	20/05/1997	21/06/2018	-	4579000000.0	CORPORATE FINANCE BRANCH, MUMBAI MAIN OFFICE BLDG,1ST FLOOR, M. G. ROAD, FORTMUMBAIMH40023IN
3		100066039	U.P. FINANCIAL CORPORATION	27/03/1990	-	-	287500.0	14/80, Civil Lines,KanpurUP208001IN
4		100067016	U. P. FINANCIAL CORPORATION	27/03/1990	-	-	312500.0	14/80 Civil LineskanpurUP208001IN
5	H20964243	10534213	The Hongkong and Shanghai Banking Corporation Limited	08/10/2014	22/05/2018	05/10/2018	1000000000.0	"Rajalakshmi", No.5 & 7,Cathedral Road,ChennaiTN600086IN
6	G55592711	10502087	HSBC BANK (MAURITIUS) LIMITED	04/06/2014	-	22/09/2017	1190000000.0	6TH FLOOR, HSBC CENTRE,18 CYBERCITY,EBENE NANAMU
7	G22735070	100044625	UNION BANK OF INDIA	20/02/1981	-	24/10/2016	2500000.0	BOMBAY MAIN OFFICE, 239 BACKBAY RECLAMATION, NARIMAN POINTMUMBAIMH400021IN
8	G22739197	100038878	UNION BANK OF INDIA	30/08/1988	-	24/10/2016	5100000.0	BOMBAY MAIN OFFICE, NARIMAN POINT,MUMBAIMH400021IN
9	G22736433	100038641	UNION BANK OF INDIA	30/08/1988	-	24/10/2016	375000.0	BOMBAY MAIN OFFICE, NARIMAN POINTMUMBAIMH400021IN
10	G22733760	100042741	UNION BANK OF	20/08/1987	-	24/10/2016	3500000.0	NARIMAN POINT BRANCH, 239,

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			INDIA					BACKBAY RECLAMATION, NARIMANPOINTMU MBAIMH400021IN
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**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR  
ENDED 30.09.2018**

(INR In Million)

PARTICULARS	Quarter Ended		Half Year Ended
	30.09.2018	30.06.2018	30.09.2018
	Unaudited	Unaudited	Unaudited
<b>Income From Operations</b>			
Revenue from operations	13160.000	13456.800	26616.800
Other Income	156.100	5.900	161.900
<b>Total Income</b>	<b>13316.100</b>	<b>13462.700</b>	<b>26778.700</b>
<b>Expenses</b>			
Cost of material Consumed	9595.700	8813.600	18409.300
Purchase of Stock-in trade	165.200	114.000	279.200
Changes in inventory of finished Goods, work- in-progress and Stock-in-trade	(1130.400)	295.100	(835.300)
Employees Benefit Expenses	595.700	597.900	1193.600
Finance Cost	104.200	39.400	143.600
Depreciation and Amortization Expenses	472.500	426.700	899.300
Power, Fuel expenses	490.700	489.000	979.700
Other expenses	1326.300	1290.900	2617.200
<b>Total Expenses</b>	<b>11619.900</b>	<b>12066.600</b>	<b>23686.600</b>
<b>Profit / (Loss) before tax from ordinary activities</b>	<b>1696.200</b>	<b>1396.100</b>	<b>3092.100</b>
Exceptional Item	0.000	704.400	704.400
<b>Profit / (Loss) before tax</b>	<b>1696.200</b>	<b>2100.500</b>	<b>3796.500</b>
Tax Expense	555.200	651.900	1207.100
<b>Profit After Tax</b>	<b>1141.000</b>	<b>1448.600</b>	<b>2589.400</b>
<b>Other comprehensive income</b>			
(i) Items that will not be reclassified subsequently to profit or loss			
-Remeasurment of net defined benefit plans	(3.600)	(2.400)	(6.000)
-Income Tax relating Remeasurment of net defined benefit plans	1.300	0.800	2.100
<b>Total Other comprehensive income, After tax</b>	<b>(2.300)</b>	<b>(1.600)</b>	<b>(3.900)</b>
<b>Total comprehensive income for the period</b>	<b>254.100</b>	<b>1447.000</b>	<b>2585.500</b>
<b>EQUITY</b>			
Equity share capital	254.100	254.100	254.100
Other equity			
<b>Earning Per Share (of INR 2 each) (not annualized)</b>			
<b>Basic and Diluted Earning Per Share (Before exceptional</b>	<b>8.98</b>	<b>7.15</b>	<b>16.13</b>

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<b>Income/Loss)</b>			
<b>Basic and Diluted Earning Per Share (After exceptional Income/Loss)</b>	8.98	11.40	20.38

**Note:**

- The Company sold 83175 MT of Plastic goods and achieved net product turnover of INR 12280.000 Million during the 2nd quarter of the current year against sales of 79029 MT of Plastic goods and achieved net product turnover of INR 10440.000 Million in the corresponding quarter of previous year achieving volume and product value growth of about 5 % and 13 %, respectively. The Company sold 183080 MT of Plastic goods and achieved net product turnover of INR 25440.000 Million during the 1st half year of the current year against sales of 171225 MT and net product turnover of INR 21710.000 Million in the corresponding half year of previous year achieving volume and product value growth of about 7 % and 17 %, respectively.
- The Board of Directors has considered the payment of interim dividend for the financial year 2018-19 @ 200% ie. INR 4 per share of INR 2 each and will be paid to the shareholders on the shares held as on the record date i.e. 6th November, 2018.
- In the standalone results, "Other Income" for the current quarter and half year includes dividend received from Supreme Petrochem Limited of INR 101.300 Million (Previous periods INR 101.300 Million).
- During the 2nd quarter of the current year, Company has realised INR 808.500Million from sale of 38718 sq. ft. of the premises and shown under "Revenue from operations". Proportionate cost thereof INR 219.900 Million has been shown under the head "Cost of materials consumed". Other overheads pertaining to construction business and sale of premises amounting to INR 57.600 Million has been shown under respective heads of expenditure. Provision for Tax includes INR 185.000 Million towards profit accrued from construction business.
- Exceptional Item represents gain on divestment of Khushkheda Unit on 30th June' 2018 to a Joint Venture Company.
- In Compliance with IND AS 20 on Government Grants and consequent to clarification published by The Institute of Chartered Accountants of India, the amount of Assistance by way of GST Refunds in relation to existing eligible Units under different Industrial Promotion Schemes have been recognised as "Other Income" w.e.f July'18. In earlier periods, these refunds were reported under Other Operating Income in statement of Profit and Loss. This has no impact on reported Profit before Tax,
- Post GST, Pending notification from the West Bengal Government, the Company has not recognized (Amount not ascertainable) benefit of Industrial Promotion Assistance Scheme pertaining to its Kharagpur Unit since July 2017. The Company is, however, hopeful of continuance of the Scheme and benefits accruing therefrom.
- Business segments

Based on the "management approach" as defined in Ind-AS 108 - Operating Segments, the Managing Director/Decision Maker evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by business segments. Accordingly, information has been presented along with these business segments. The accounting principles used in the preparation of the financial statements are consistently applied to record revenue and expenditure in individual segments.

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- Segment assets and liabilities  
The Company is engaged mainly in production of plastic products. Most of the assets, liabilities of the aforesaid reportable segments are interchangeable or not practically allocable. Accordingly, segment assets, liabilities have not been presented.
- The previous periods' figures have been re-grouped / re-classified wherever required to conform to current period's classification.
- In view of exceptional item mentioned in Note no. 5 above, the current periods figures are strictly not comparable with those of the previous periods.
- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 29th October, 2018.

**ASSETS AND LIABILITIES**

(INR In Million)

<b>SOURCES OF FUNDS</b>	<b>30.09.2018 (Unaudited)</b>
<b>I. EQUITY AND LIABILITIES</b>	
(1) Shareholders' Funds	
(a) Share Capital	254.100
(b) Reserves & Surplus	18283.700
(c) Money received against share warrants	0.000
(2) Share Application money pending allotment	0.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>18537.800</b>
(3) Non-Current Liabilities	
(a) long-term borrowings	14.100
(b) Deferred tax liabilities (Net)	0.000
(c) Deposits	11.900
(d) Other long term liabilities	1106.200
(e) long-term provisions	160.000
<b>Total Non-current Liabilities (3)</b>	<b>1292.200</b>
(4) Current Liabilities	
(a) Short term borrowings	2339.100
(b) Trade payables	5821.500
(c) Deposits	14.400
(d) Other current liabilities	2466.300
(e) Short-term provisions	44.500
<b>Total Current Liabilities (4)</b>	<b>10685.800</b>
<b>TOTAL</b>	<b>30515.800</b>

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<b>II. ASSETS</b>	
(1) Non-current assets	
(a) Fixed Assets	
(i) Tangible assets	13577.400
(ii) Intangible Assets	152.400
(iii) Capital work-in-progress	1212.100
(iv) Intangible assets under development	11.800
(b) Non-current Investments	638.200
(c) Deferred tax assets (net)	0.000
(d) Long-term Loan and Advances	87.200
(e) Deposits	135.100
(f) Other Non-current assets	320.100
<b>Total Non-Current Assets</b>	<b>16134.300</b>
(2) Current assets	
(a) Current investments	0.000
(b) Inventories	7813.600
(c) Trade receivables	4213.100
(d) Cash and cash equivalents	425.700
(e) Short-term loans and advances	12.100
(f) Deposits	72.600
(g) Other current assets	1837.400
(h) Assets held for ssets	7.000
<b>Total Current Assets</b>	<b>14381.500</b>
<b>TOTAL</b>	<b>30515.800</b>

**CONTINGENT LIABILITIES:**

**(INR in million)**

<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>
Bills/Cheque's discounted	149.300	327.700
Claim against the Company including Show-cause-cum- demand Notices in relation to Central Excise and Service Tax not acknowledged as debts	134.100	171.100
Disputed Income Tax demands	116.000	94.200
Disputed Sales Tax / Entry Tax demands	61.500	53.700
Other claims against the Company not acknowledged as debts	57.300	26.900

**Notes:**

- Most of the issues of litigation pertaining to Central Excise/Service Tax/Income Tax are based on interpretation of the respective Law & Rules thereunder. Management has been opined by its counsel that many of the issues raised by revenue will not be sustainable in law as they are covered by judgments of respective judicial authorities which supports its contention. As such no material impact on the financials of the Company is envisaged.

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- Sales Tax and Entry Tax related litigation/demand primarily pertains to non- submission of required declaration forms in time due to non- receipt of the same from customers and/ or some interpretation related issues. However in most of the cases, required documents are being filed and minor impact if any, shall be given in the year of final outcome of respective matter in appeal.
- Other issues are either in ordinary course of business or not of substantial nature and management is reasonably confident of their positive outcome. Management shall deal with them judiciously and provide for appropriately, if any such need arises.

## **FIXED ASSETS**

### **Tangible Assets**

- Freehold Land
- Leasehold Land
- Buildings
- Plant, Machinery and Electrical Installations
- Moulds and Dies
- Furniture, Fixture and Office Equipments
- Vehicles (Owned and Under Finance Lease)
- Sundry Equipments

### **Intangible Assets**

- Computer Software and License Fees
- Technical License / Know How
- Right to Use

**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 71.34
UK Pound	1	INR 91.70
Euro	1	INR 81.67

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	SWT
<b>Analysis Done by :</b>	PRY
<b>Report Prepared by :</b>	SUD

**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	YES
--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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