

MIRA INFORM REPORT

Report No. :	542057
Report Date :	29.11.2018

IDENTIFICATION DETAILS

Name :	MANJUSHREE TECHNOPACK LIMITED (w.e.f. 21.05.2009)
Formerly Known As :	MANJUSHREE EXTRUSIONS LIMITED MANJUSHREE EXTRUSIONS PRIVATE LIMITED
Registered Office :	Plot No. 60 E and F, Bommasandra, Industrial Area, Bangalore - 560099, Karnataka
Tel. No.:	91-80-43436200
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	13.11.1987
Capital Investment / Paid-up Capital :	INR 137.186 Million
CIN No.: [Company Identification No.]	U67120KA1987PLC032636
PAN No.: [Permanent Account No.]	AAACM9418K
GSTIN :	02AAACM9418K1ZH [Himanchal Pradesh] 07AAACM9418K1Z7 [Delhi] 09AAACM9418K1Z3 [Uttar Pradesh] 05AAACM9418K1ZB [Uttarakhand] 06AAACM9418K2Z8 [Haryana] 29AAACM9418K1Z1 [Karnataka] 18AAACM9418K1Z4 [Assam]
Legal Form :	A Closely Held Public Limited Liability Company.
Line of Business :	Subject is engaged in Providing Packaging Solutions, Manufactures and Sells PET/ Plastics Preforms and Containers. [Registered Activity]

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No. of Employees :	Information declined by the management
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RATING & COMMENTS
(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

MIRA's Rating :	A+
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Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

Maximum Credit Limit :	USD 9400000
Status :	Good
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1987. It manufactures polyethylene terephthalate (PET) jars and bottles, multilayer containers, PET hot fillable bottles, and pre-forms for use in the food, beverage, pharmaceutical, cosmetics, agricultural chemicals, and allied sectors.</p> <p>As per the financial records of 2018, the company has achieved a favorable growth of 23.75% in its revenue as compared to the previous year and has reported an average net profitability margin of 3.98%.</p> <p>The company possesses sound financial position marked by healthy network base along with acceptable debt balance sheet profile.</p> <p>Advert International, the global private equity investor, has acquired Manjushree Technopack Limited. As per the terms of the sale, the entire stake of Kedaara Capital and part of promoters' stake would be sold to Advert International. Promoters are expected to continue to run the operations of the Company.</p> <p>Business is active. Payment seems to be regular.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and condition.</p>

NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

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ECGC Country Risk Classification List

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
India	A1	A1

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

Rating Agency Name	CRISIL
Rating	Long Term Loans = A+
Rating Explanation	Adequate degree of safety and low credit risk.
Date	23.11.2018

Rating Agency Name	CRISIL
Rating	Short Term Loans = A1
Rating Explanation	Very strong degree of safety and carry lowest credit risk.
Date	23.11.2018

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

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Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 29.11.2018

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

MANAGEMENT NON-COOPERATIVE [Tel. No.: 91-80-43436200]

LOCATIONS

Registered Office :	Plot No. 60 E and F, Bommasandra, Industrial Area, Bangalore - 560099, Karnataka, India
Tel. No.:	91-80-43436200
Fax No.:	91-80-27832245
E-Mail :	majushreeinnovation@vsnl.net bkmohata@manjushreeindia.com info@manjushreeindia.com
Website :	http://www.manjushreeindia.com http://www.recycleright.in
Manufacturing Units :	Located at : <ul style="list-style-type: none"> • Baddi - Himachal Pradesh • Pantnagar - Uttarakhand • Guwahati - Assam • Noida - Uttar Pradesh • Bidadi and Bommasandra - Bangalore, Karnataka

DIRECTORS

As on 31.03.2018

Name :	Mr. Vimal Kedia		
Designation :	Managing Director		
Address :	#180, Classic Orchards Colony, Bannerghatta Road, Behind Meenakshi Temple, Bangalore South, Bangalore – 560076, Karnataka, India		
Date of Birth/Age :	08.07.1956		
Qualification :	B.Com		
Date of Appointment :	25.09.2003		
DIN No.:	00072923		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U51109KA1991PTC107715	JINVANI TRADING & INVESTMENT COMPANY PVT LTD	22/09/2014	-
U51909KA2009PTC086538	PRAPTI VINIMAY PRIVATE LIMITED	22/09/2014	-
U51909KA2010PTC086539	SNT MERCHANTS PRIVATE LIMITED	27/09/2014	-
U67120KA2003PTC032635	MANJUSHREE FINCAP PRIVATE LIMITED.	27/09/2015	-
U67120KA2003PTC032637	SHRUTI FINANCIAL SERVICES PRIVATE LIMITED	25/09/2003	-
Name :	Mr. Surendra Kedia		
Designation :	Wholetime Director		
Address :	#179, Classic Orchards Colony, Bannerghatta Road, Behind Meenakshi Temple, Bangalore South, Bangalore – 560076, Karnataka, India		
Date of Birth/Age :	15.04.1963		
Qualification :	B.E. (Chem)		
Date of Appointment :	01.04.2010		
DIN No.:	00072926		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U25200KA2005PTC036900	MPHINITE SOLUTIONS PRIVATE LIMITED	20/04/2017	-
U51109KA1991PTC107715	JINVANI TRADING & INVESTMENT COMPANY PVT LTD	22/09/2014	-
U51909KA2009PTC086538	PRAPTI VINIMAY PRIVATE LIMITED	22/09/2014	-
U51909KA2010PTC086539	SNT MERCHANTS PRIVATE LIMITED	27/09/2014	-
U67120KA2003PTC032635	MANJUSHREE FINCAP PRIVATE LIMITED.	25/09/2003	-
U67120KA2003PTC032637	SHRUTI FINANCIAL SERVICES PRIVATE LIMITED	25/09/2015	-
Name :	Mr. Vamanacharya Gurugundi		
Designation :	Director		

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Address :	4, Shreedhama, 7th Main, KHM Block, R T Nagar, Bangalore – 560032, Karnataka, India		
Date of Birth/Age :	14.07.1942		
Qualification :	Chartered Accountant		
Date of Appointment :	30.09.2003		
DIN No.:	00246237		
Name :	Mr. Narendra Kumar Sarawgi		
Designation :	Director		
Address :	Flat E-1107, Jakranda Brigade Millenium, J P Nagar, 7th Phase, Puttanhall Bangalore – 560078, Karnataka, India		
Date of Birth/Age :	19.06.1956		
Qualification :	MBA, M.com., LLB		
Date of Appointment :	30.09.2003		
DIN No.:	01367741		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U25200KA2005PTC036900	MPHINITE SOLUTIONS PRIVATE LIMITED	19/12/2005	-
U72200KA2005PTC036899	MPHINITE TECHNOLOGIES PRIVATE LIMITED	19/12/2005	-
U72200KA2007PTC044744	INNOVERSANT SOLUTIONS PRIVATE LIMITED	20/12/2007	-
Name :	Mrs. Maya Radheshyam Agarwal		
Designation :	Director		
Address :	F-503, Mittal Tower, 6/39, M.G. Road, Bangalore - 560001, Karnataka, India		
Date of Birth/Age :	14.10.1938		
Qualification :	Graduate		
Date of Appointment :	27.09.2013		
DIN No.:	00333648		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U24119KA1985PTC006763	JAIRAMDASS AND SONS PRIVATE LIMITED	11/03/1985	-
U31909KA1997PTC022818	SAMTRON INDIA PRIVATE LIMITED	24/09/1997	-
U51909KA1985PTC006652	JESONS TECHNOLOGIES PRIVATE LIMITED	25/01/1985	-
U72900KA1993PTC014558	INFOMART (INDIA) PRIVATE LIMITED	20/07/1993	-
Name :	Shweta Jalan		
Designation :	Additional Director		
Address :	C-4501, Lodha Bellissimo, N. M. Joshi Marg, Apollo Mills Compound, Mahalaxmi, Jacob CI, Mumbai – 400011, Maharashtra, India		
Date of Appointment :	10.10.2018		
DIN No.:	00291675		
Other Directorship:			
CIN/FCRN	Company Name	Begin	End

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		Date	Date
L31900MH2015PLC262254	CROMPTON GREAVES CONSUMER ELECTRICALS LIMITED	27/07/2017	-
U17111TZ2004PTC010996	DIXCY TEXTILES PRIVATE LIMITED	20/09/2017	-
U65993MH2004PLC147890	ASK INVESTMENT MANAGERS LIMITED	28/12/2016	-
U67190MH2006PTC162465	ASK WEALTH ADVISORS PRIVATE LIMITED	20/08/2018	-
U74140MH2009PTC189703	ASK PROPERTY INVESTMENT ADVISORS PRIVATE LIMITED	06/09/2018	-
U74999MH2009PTC195263	ADVENT INDIA PE ADVISORS PRIVATE LIMITED	29/01/2013	-

Name :	Mr. Vinod Padikkal
Designation :	Additional Director
Address :	A-502, Gundecha Altura, LBS Road, Kanjurmarg West, Opposite St Xaviers School, Mumbai – 400078, Maharashtra, India
Date of Appointment :	10.10.2018
DIN No.:	07765484
Name :	Mr. Pankaj Patwari
Designation :	Additional Director
Address :	1302-B Ashok Gardens, T J Road, Sewri, Mumbai – 400015, Maharashtra, India
Date of Appointment :	10.10.2018
DIN No.:	08206620

KEY EXECUTIVES

Name :	Mr. Basant Kumar Mohata
Designation :	Chief Finance Officer
Address :	A-306, 03 Rajarajeshwari Nivas, Near HTMT Office, Bommanhalli, Bangalore – 560068, Karnataka, India
Date of Birth/Age :	21.07.1972
Qualification :	Chartered Accountant
Date of Appointment :	13.03.2018
PAN No.:	AFMPM1275N
Name :	Ms. Rasmi Ranjan Naik
Designation :	Company Secretary
Address :	60 E and F, Bommasandra Industrial Area, Hosur Road, Bangalore – 560099, Karnataka, India
Date of Birth/Age :	04.10.1967
Date of Appointment :	13.03.2018
PAN No.:	ACZPN6067B

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2018

Names of Shareholders	No. of Shares
Anchi Devi Kedia	95095
Ankit Kedia	107063
Hitech Creations Private Limited	1722246
Jai Govind Kedia and Sons (HUF)	18700
Jai Govind Kedia and Sons	18700
Jai Govind Vimal Kumar	200
Manjushree Fincap Private Limited	1807785
Mphinite Solutions Private Limited	1163457
Mphinite Technologies Private Limited	293838
Nidhi Kedia	173047
Puja Kedia	1144
Rajat Kedia	243549
Sashi Kedia	203090
Savita Kedia	7868
Shruti Financial Services Private Limited	1747983
Shruti Kedia	9600
Surendra Kedia	14432
Surendra Kumar Kedia and Sons	44800
Vimal Kedia	19163
Vimal Kumar Kedia and Sons (HUF)	25300
Vimal Kumar Kedia and Sons	25300
Vrinda Kedia	12400

Equity Share Break up (Percentage of Total Equity)

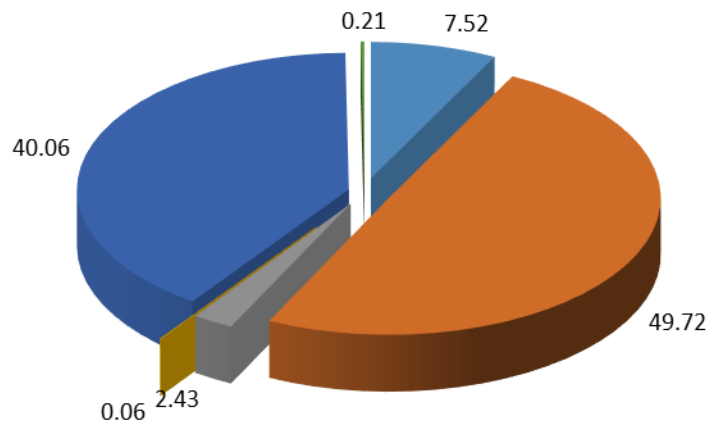
As on 21.09.2018

Category	Percentage
Promoter – (Individual/ Hindu Undivided Family – Indian)	7.52
Promoter - Bodies corporate	49.72
Public – (Individual/ Hindu Undivided Family – Indian)	2.43
Public – Non-resident Indian (NRI)	0.06
Public - Bodies corporate	40.06
Public – Others - Clearing members	0.21
Total	100.00

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Share holding pattern

- Promoter – (Individual/ Hindu Undivided Family – Indian) ■ Promoter - Bodies corporate
- Public – (Individual/ Hindu Undivided Family – Indian) ■ Public – Non-resident Indian (NRI)
- Public - Bodies corporate ■ Public – Others - Clearing members



BUSINESS DETAILS

Line of Business :	Subject is engaged in Providing Packaging Solutions, Manufactures and Sells PET/ Plastics Preforms and Containers. [Registered Activity]	
Products :	NIC Code No.	Product Description
	22203	PET / PP Jars, Bottles, Preforms Closures and Shrink Film
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Available	
Imports :	Not Available	
Terms :	Not Available	

PRODUCTION STATUS NOT AVAILABLE

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GENERAL INFORMATION

Suppliers :	Reference :	Not Available	
	Name of the Person :	--	
	Contact No.:	--	
	Since How Long Known :	--	
	Maximum Limit Dealt :	--	
	Experience :	--	
	Remark:	--	
Customers :	Reference :	Not Available	
	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	State Bank of India	
	Branch	Industrial Finance Branch, No. 61, "Residency Plaza", Residency Road, Bangalore-560025, Karnataka, India	
	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	31.03.2018 (INR in Million)	31.03.2017 (INR in Million)
	Long-term Borrowings		
	Rupee term loans from banks	2549.564	2598.119
	Short-term borrowings		
	Rupee term loans from banks	1317.436	1529.012

	Total	3867.000	4127.131
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Auditors :	
Name :	Singhvi Dev and Unni Chartered Accountants
Address :	6th Floor, Trade Centre, 29/4, Race Course Road, Bangalore – 560001, Karnataka, India
PAN N Income-tax PAN of auditor or auditor's firm :	AAEFS6338K
Memberships :	Not Available
Collaborators :	Not Available
Enterprises which are owned, or have significant influence of or are partners with Key management personnel and their relatives :	<ul style="list-style-type: none"> • Hitech Creations Private Limited CIN No.: U22110KA1992PTC012732 • Jinvani Trading and Investment Company Private Limited CIN No.: U51109KA1991PTC107715 • Manjushree Fincap Private Limited, India CIN No.: U67120KA2003PTC032635 • Mphinite Solutions Private Limited CIN No.: U25200KA2005PTC036900 • Mphinite Technologies Private Limited CIN No.: U72200KA2005PTC036899 • Prapti Vinimay Private Limited CIN No.: U51909KA2009PTC086538 • Shruti Financial Services Private Limited CIN No.: U67120KA2003PTC032637 • SNT Merchants Private Limited CIN No.: U51909KA2010PTC086539

CAPITAL STRUCTURE

As on 31.03.2018

Authorised Capital :

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

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
13547700	Equity Shares	INR 10/- each	INR 135.477 Million
	Add : Forfeited shares		INR 1.709 Million
	Total		INR 137.186 Million

FINANCIAL DATA
[all figures are in Rupees Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	137.186	137.186	137.186
(b) Reserves & Surplus	3167.289	2804.396	2217.327
(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)	3304.475	2941.582	2354.513
(3) Non-Current Liabilities			
(a) long-term borrowings	2549.564	2598.119	1208.410
(b) Deferred tax liabilities (Net)	0.244	78.116	88.240
(c) Other long term liabilities	3.761	112.514	1.261
(d) long-term provisions	29.591	26.756	13.069
Total Non-current Liabilities (3)	2583.160	2815.505	1310.980
(4) Current Liabilities			
(a) Short term borrowings	1317.436	1529.012	617.787
(b) Trade payables	597.337	281.043	105.119
(c) Other current liabilities	133.947	49.824	466.569
(d) Short-term provisions	1149.262	1168.717	36.741
Total Current Liabilities (4)	3197.982	3028.596	1226.216
TOTAL	9085.617	8785.683	4891.709
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	3883.293	4118.028	2629.093
(ii) Intangible Assets	596.865	789.407	1.999
(iii) Capital work-in-progress	159.784	157.987	26.895
(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	52.762	45.841	110.999
(e) Other Non-current assets	97.004	45.290	0.000
Total Non-Current Assets	4789.708	5156.553	2768.986
(2) Current assets			

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(a) Current investments	0.000	0.000	0.000
(b) Inventories	1847.536	1417.952	842.662
(c) Trade receivables	2044.323	1717.121	1036.568
(d) Cash and cash equivalents	67.836	100.916	37.701
(e) Short-term loans and advances	0.000	0.000	198.036
(f) Other current assets	336.214	393.141	7.756
Total Current Assets	4295.909	3629.130	2122.723
TOTAL	9085.617	8785.683	4891.709

PROFIT & LOSS ACCOUNT

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
SALES			
Income	9243.711	7469.458	5426.126
Other Income	17.903	35.331	57.673
TOTAL	9261.614	7504.789	5483.799
Less EXPENSES			
Cost of Materials Consumed	4986.098	3515.149	2788.641
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(125.222)	(324.517)	87.604
Employees benefits expense	529.113	358.955	246.744
Other expenses	1898.379	2140.335	884.612
TOTAL	7288.368	5689.922	4007.601
PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	1973.246	1814.867	1476.198
Less FINANCIAL EXPENSES	408.283	247.551	150.859
PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	1564.963	1567.316	1325.339
Less/ Add DEPRECIATION/ AMORTISATION	1037.530	785.274	453.681
PROFIT/ (LOSS) BEFORE TAX	527.433	782.042	871.658
Less TAX	159.713	200.344	294.291
PROFIT/ (LOSS) AFTER TAX	367.720	581.698	577.367
EARNINGS IN FOREIGN CURRENCY			
F.O.B. Value of Exports	418.779	303.063	478.393

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MANJUSHREE TECHNOPACK LIMITED - 542057

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Earnings / (Loss) Per Share (INR)	27.14	42.94	42.62
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CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	NA	497.449	189.058
Net cash flows from (used in) operations	1285.497	1041.240	1446.740
Net cash flows from (used in) operating activities	1050.467	831.058	1117.796

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	80.72	83.91	69.73
Account Receivables Turnover (Income / Sundry Debtors)	4.52	4.35	5.23
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	43.73	29.18	13.76
Inventory Turnover (Operating Income / Inventories)	1.07	1.28	1.75
Asset Turnover (Operating Income / Net Fixed Assets)	0.43	0.36	0.56

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.63	0.64	0.50
Debt Equity Ratio (Total Liability / Networth)	1.17	1.40	0.78
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.97	1.03	0.52
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.40	1.72	1.13

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MANJUSHREE TECHNOPACK LIMITED - 542057

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Interest Coverage Ratio (<i>PBIT / Financial Charges</i>)	4.83	7.33	9.79
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PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin (<i>(PAT / Sales) * 100</i>)	%	3.98	7.79	10.64
Return on Total Assets (<i>(PAT / Total Assets) * 100</i>)	%	4.05	6.62	11.80
Return on Investment (ROI) (<i>(PAT / Networth) * 100</i>)	%	11.13	19.78	24.52

SOLVENCY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (<i>Current Assets / Current Liabilities</i>)		1.34	1.20	1.73
Quick Ratio (<i>(Current Assets – Inventories) / Current Liabilities</i>)		0.77	0.73	1.04
G-Score Ratio Financial (<i>Networth / Total Assets</i>)		0.36	0.33	0.48
G-Score Ratio Debt (<i>Debts / Equity Capital</i>)		28.19	30.08	13.31
G-Score Ratio Liquidity (<i>Total Current Assets / Total Current Liabilities</i>)		1.34	1.20	1.73

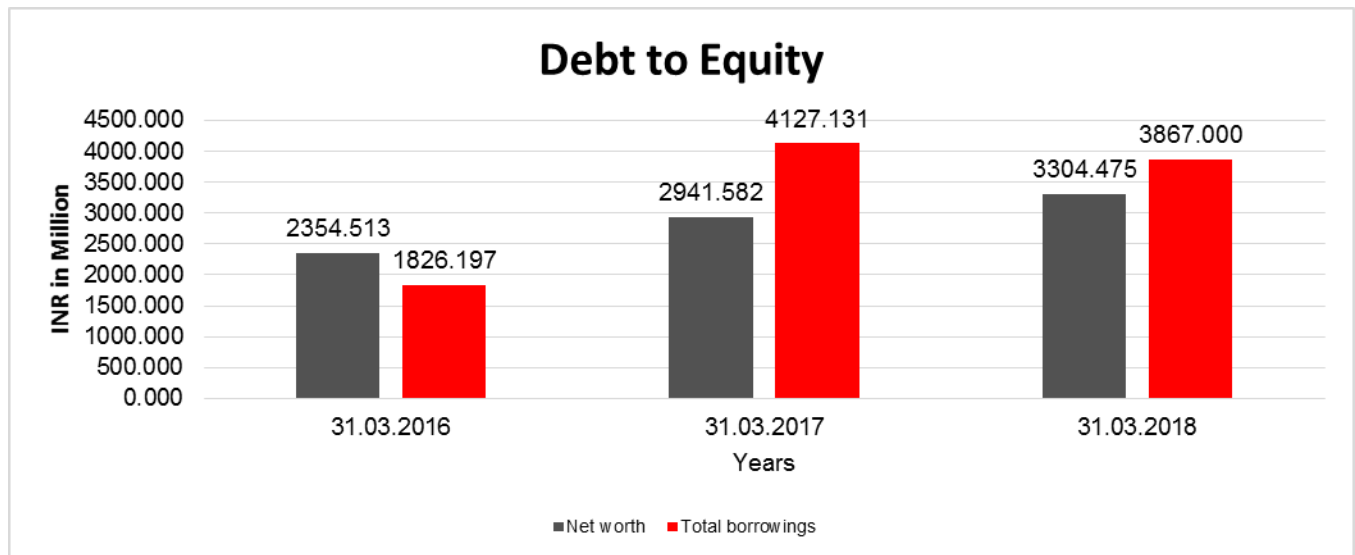
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

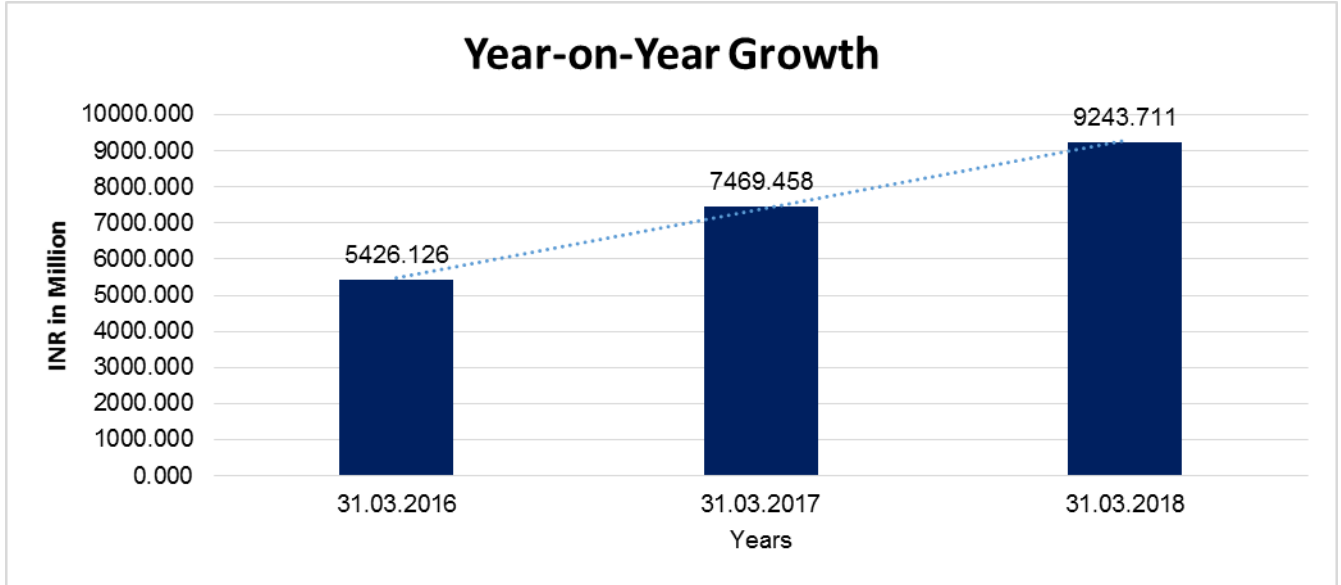
Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	137.186	137.186	137.186
Reserves & Surplus	2217.327	2804.396	3167.289
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	2354.513	2941.582	3304.475
long-term borrowings	1208.410	2598.119	2549.564
Short term borrowings	617.787	1529.012	1317.436
Total borrowings	1826.197	4127.131	3867.000
Debt/Equity ratio	0.776	1.403	1.170



YEAR-ON-YEAR GROWTH

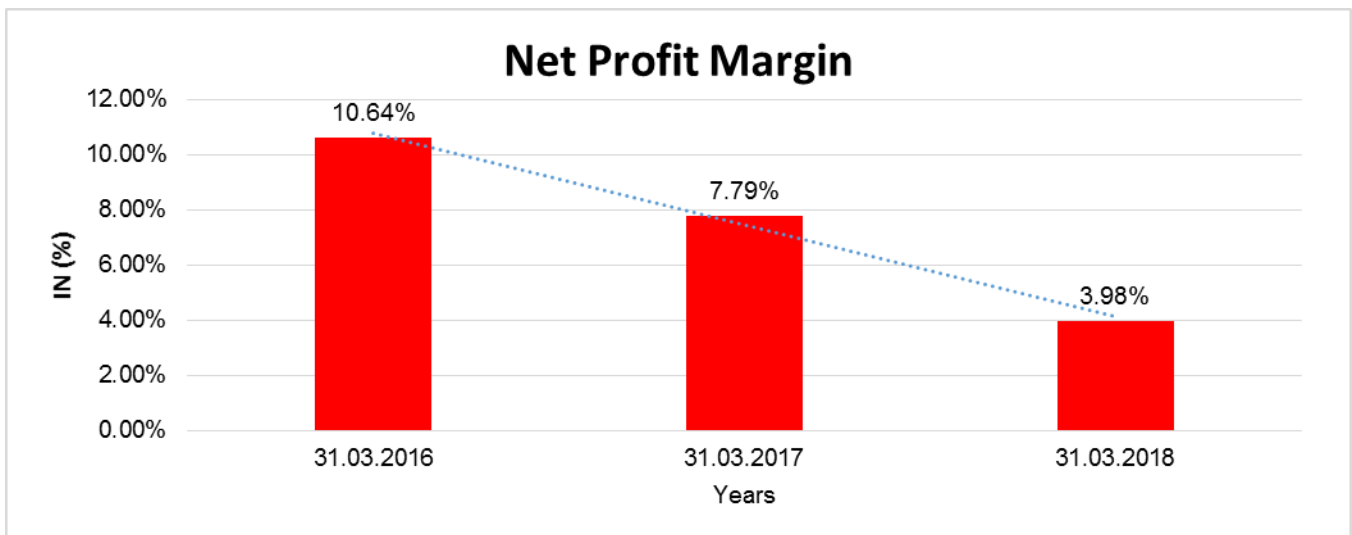
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	5426.126	7469.458	9243.711
		37.657	23.753

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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	5426.126	7469.458	9243.711
Profit	577.367	581.698	367.720
	10.64%	7.79%	3.98%



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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

NOTE: Registered office of the company has been shifted from Plot No. 143 -C5, Bommasandra Industrial Area, Hosur Road, Bangalore – 560099, Karnataka, India to the present address w.e.f. 01.01.2013

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COMPANY PROFILE AND BACKGROUND

the Company is a public limited company incorporated in the year 1987 under the Companies Act, 1956. The Company is engaged in providing packaging solutions, manufacturing and selling PET, plastics preforms and containers. These products are sold in domestic markets and also exported. The Company has its production facilities spread across Karnataka, Himachal Pradesh, Uttarakhand, Assam and Uttar Pradesh. The registered office of the Company is situated in Bengaluru, Karnataka.

INDEX OF CHARGES:

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	C18 2901 71	1051 6782	State Bank of India	08/08/ 2014	-	-	140000000.0	Industrial Finance Branch, Residency Plaza, Residency Road, Bangaloreka56 0025in
2	G89 9736 97	1043 9580	State Bank of India	30/07/ 2013	31/05/ 2018	-	6966200000.0	Industrial Finance Branch, No. 61, "Residency Plaza", Residency Road, Bangaloreka56 0025in
3	C45 2228 90	8000 7153	State Bank of India	25/02/ 1989	04/02/ 2015	-	2480000000.0	Industrial Finance Branch, Residency Plaza, Residency Road, Bangaloreka56 0025in
4	H18 5842 27	1032 1382	Export Development Canada	18/11/ 2011	-	28/09/ 2018	104990236.0	150 Slater Streetottawaontarion a000001ca
5	C15 4483 35	1048 3672	State Bank of Mysore	24/02/ 2014	-	08/08/ 2014	450000000.0	Corporate Accounts Branch, No. 18, Midford Gardensramanashree Arcade, M. G. Roadbangaloreka56 0001in

FIXED ASSETS

- Land
- Buildings
- Other building
- Plant and equipment
- Furniture and fixtures
- Vehicles
- Computer equipments

PRESS RELEASE

PE FIRM ADVENT ACQUIRES MANJUSHREE TECHNOPACK

October 11, 2018

MUMBAI: Advent International, the global private equity investor, has acquired Manjushree TechnopackNSE - 0.13 % Ltd., India's largest rigid plastic packaging solution provider.

As part of the transaction, Advent purchased all the shares owned by existing investor Kedaara Capital and a portion of the promoters Kedia family's stake in Manjushree Technopack.

Domestic PE firm Kedaara Capital, holds about 40% in Manjushree.

Manjushree's Founder and Managing Director, Vimal Kedia, and the rest of the company's senior management team will remain with the company, according to the statement. Financial terms of the transaction were not disclosed.

Advent International is all set to acquire a controlling stake in Bengaluru-based packaging solutions company Manjushree Technopack, valuing India's largest PET manufacturer at INR 23000.000 million (\$330 million), ET reported in August.

Advent trumped Bangkok-based SCG Packaging in the final negotiations. Earlier in June, ET reported that several PE groups like Carlyle and KKR were evaluating the prospect of acquiring a controlling stake in the company.

Manjushree Technopack serves a wide range of FMCG vertical markets, including home care and personal care products, food and beverages, pharmaceuticals, dairy and edible oil.

"Shweta Jalan, Managing Director and Head of India for Advent International said "The rigid plastic packaging market is expected to expand 15% per year over the next five years, driven by underlying growth in consumer end markets, the continued shift from glass and paper to plastic packaging and the introduction of new products."

This deal would be the second largest buyout in Indian packaging industry after Finnish firm Huhtamaki Oyj acquired Mumbai-based Positive Packaging in 2014 for \$336 million in the largest foreign buyouts in Indian

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packaging

space.

Set up in 1983 by Vimal Kedia, Bengaluru-based Manjushree Technopack has clients such as GlaxoSmithKline, Coca-Cola, Nestle, Mondelez, PepsiCo, Reckitt Benckiser, Dabur, Perfetti Van Melle and Patanjali.

Sunish Sharma and Manish Kejriwal, Managing Partners of Kedaara Capital Advisors LLP , commented: "When Kedaara invested in Manjushree, we saw the potential for us to work closely together and build Manjushree into one of India's leading brands in the packaging industry."

The transaction is Advent's fifth investment in India in three years. Including Manjushree, Advent has invested approximately Rs.6000 crore in seven Indian companies. Recent investments include Dixcy Textiles, ASK Group, QuEST, a global engineering solutions provider; and Crompton Greaves Consumer Electricals.

CMT REPORT (Corruption, Money Laundering & Terrorism]

The Public Notice information has been collected from various sources including but not limited to: **The Courts, India Prisons Service, Interpol, etc.**

1] INFORMATION ON DESIGNATED PARTY

No records exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

2] Court Declaration :

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

3] Asset Declaration :

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

4] Record on Financial Crime :

Charges or conviction registered against subject: **None**

5] Records on Violation of Anti-Corruption Laws :

Charges or investigation registered against subject: **None**

6] Records on Int'l Anti-Money Laundering Laws/Standards :

Charges or investigation registered against subject: **None**

7] Criminal Records

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

8] Affiliation with Government :

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

9] Compensation Package :

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

10] Press Report :

No press reports / filings exists on the subject.

CORPORATE GOVERNANCE

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

CONTRAVENTION

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

FOREIGN EXCHANGE RATES

Currency	Unit	INR
US Dollar	1	INR 70.69
UK Pound	1	INR 90.14
Euro	1	INR 79.87

INFORMATION DETAILS

Information Gathered by :	JIR
Analysis Done by :	NIY
Report Prepared by :	RSH

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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