

## MIRA INFORM REPORT

Report No. :	534422
Report Date :	15.10.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	KANODIA TECHNOPLAST LIMITED (w.e.f. 16.12.2009)
<b>Formerly Known As :</b>	KANODIA TECHNOPLAST PRIVATE LIMITED
<b>Registered Office :</b>	A-54, Wazirpur Industrial Area, New Delhi – 110052
<b>Tel. No.:</b>	91-11-27373071
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	20.04.1995
<b>Capital Investment / Paid-up Capital :</b>	INR 460.009 Million
<b>CIN No.:</b> [Company Identification No.]	U74899DL1995PLC067544
<b>TIN No :</b>	06353017190
<b>PAN No.:</b> [Permanent Account No.]	AAACK3668F
<b>GSTN :</b> [Goods & Service Tax Registration No.]	<ul style="list-style-type: none"> <li>• 07AAACK3668F1ZK (Delhi)</li> <li>• 06AAACK3668F1ZM (Haryana)</li> </ul>
<b>Legal Form :</b>	A Closely Held Public Limited Liability Company
<b>Line of Business :</b>	The Subject is engaged in Manufacturing all kinds of multi-layered laminated packaging films, pre-formed pouches and bags. (Registered activity)
<b>No. of Employees :</b>	Information denied by the management

**RATING & COMMENTS**

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

**MIRA's Rating :** A+

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

<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Regular
<b>Litigation :</b>	Exist
<b>Comments :</b>	<p>Kanodia Technoplast was incorporated in the year 1995.</p> <p>For the financial year 2017, the company has achieved 30.64% growth in its revenue as compared to previous year revenue and has reported average profit margin of 2.81%.</p> <p>The sound financial profile of the company is marked by strong network base along with negligible debt level.</p> <p>The rating takes into consideration the subject's long track record of business operations along with extensive experience of its promoters.</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 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**

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

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Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

**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 15.10.2018.

**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.: 91-11-43274274)**

**LOCATIONS**

<b>Registered Office :</b>	A-54, Wazirpur Industrial Area, New Delhi – 110052, India
<b>Tel. No.:</b>	91-11-27373071 / 43274274
<b>Fax No.:</b>	91-11-43274275
<b>E-Mail :</b>	<a href="mailto:vivek@kanodia.com">vivek@kanodia.com</a> <a href="mailto:accounts@kanodiaindia.com">accounts@kanodiaindia.com</a> <a href="mailto:falguni.arora@kanodiaindia.com">falguni.arora@kanodiaindia.com</a>
<b>Website :</b>	<a href="http://www.kanodiaindia.com">http://www.kanodiaindia.com</a>

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<b>Factory :</b>	Plot No. 113, Sector 56, Phase IV, HIISDC Industrial Estate, Kundli, Sonapat, Haryana, India
<b>Cylinder Division :</b>	A-43, Wazirpur Industrial Area, New Delhi - 110052, India

**DIRECTORS**

As on 31.03.2018

<b>Name :</b>	Mr. Chetan Keshav Dev Kanodia		
<b>Designation :</b>	Managing Director		
<b>Address :</b>	A-213, Kewal Park, Azadpur, Delhi-110033, India		
<b>Date of Birth/Age :</b>	24.12.1952		
<b>Qualification :</b>	M.Sc, DBM, ATA		
<b>Date of Appointment :</b>	20.04.1995		
<b>PAN No.:</b>	AIHPK1457C		
<b>DIN No.:</b>	00713513		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U01122DL1997PTC090476	SUBHRA PLANTATIONS (INDIA) PRIVATE LIMITED	15/01/2018	-
U21000DL2017PTC314759	KASTPOLY PACKAGING PRIVATE LIMITED	20/03/2017	-
U67120DL1997PTC089398	ARUDHRA FINVEST (INDIA) PRIVATE LIMITED	15/01/2018	-
U74899DL1985PTC020809	ANGALI CHEMICALS PRIVATE LIMITED	15/01/2018	-
<b>Name :</b>	Mrs. Meenu Chetan Kanodia		
<b>Designation :</b>	Whole - Time Director		
<b>Address :</b>	A-213, Kewal Park, Azadpur, Delhi-110033, India		
<b>Date of Birth/Age :</b>	20.07.1955		
<b>Qualification :</b>	LLB		
<b>Date of Appointment :</b>	01.07.2011		
<b>PAN No.:</b>	AALPK5236H		
<b>DIN No.:</b>	00688289		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U01122DL1997PTC090476	SUBHRA PLANTATIONS (INDIA) PRIVATE LIMITED	15/01/2018	-
U67120DL1997PTC089398	ARUDHRA FINVEST (INDIA) PRIVATE LIMITED	15/01/2018	-
U74899DL1985PTC020809	ANGALI CHEMICALS PRIVATE LIMITED	15/01/2018	-
<b>Name :</b>	Mr. Rubin Paresh Chheda		
<b>Designation :</b>	Nominee Director		
<b>Address :</b>	601-602, Gurukrupa Building, Plot No#66, Hindu Colony No.1, Dadar (East), Mumbai – 400014, Maharashtra, India		
<b>Date of Appointment :</b>	30.06.2017		

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<b>DIN No.:</b>	06695695		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U21010MH2005PLC153451	GAYATRISHAKTI PAPER & BOARDS LIMITED	16/03/2018	-
U27310TZ1995PLC006101	INDO SHELL MOULD LIMITED	08/06/2017	-
U74210DL1987PLC029299	HEMA ENGINEERING INDUSTRIES LTD	28/08/2017	-
U74999MH2018PTC303923	VINEHA ENTERPRISES PRIVATE LIMITED	07/05/2018	-
<b>Name :</b> Mr. Gaurav Tandon			
<b>Designation :</b> Director			
<b>Address :</b> C-186, 2 <sup>nd</sup> Floor, Sector-26, Noida-201301, Uttar Pradesh, India			
<b>Date of Appointment :</b> 09.06.2014			
<b>DIN No.:</b> 06902543			
<b>Name :</b> Mr. Harsh Kumar Aggarwal			
<b>Designation :</b> Director			
<b>Address :</b> WA-11, First Floor, Shakarpur, Delhi-110092, India			
<b>Date of Appointment :</b> 29.12.2014			
<b>DIN No.:</b> 06903152			
<b>Name :</b> Mr. Dhruv Kanodia			
<b>Designation :</b> Whole-time Director			
<b>Address :</b> A-213 Kewal Park Azad Pur, Delhi-110033, India			
<b>Date of Birth/Age :</b> 01.12.1991			
<b>Qualification :</b> Commerce Graduate			
<b>Date of Appointment :</b> 01.01.2017			
<b>PAN No.:</b> BPAPK9183E			
<b>DIN No.:</b> 07404612			
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U21000DL2017PTC314759	KASTPOLY PACKAGING PRIVATE LIMITED	20/03/2017	-

**KEY EXECUTIVES**

<b>Name :</b>	Ms. Sangeeta Gulati
<b>Designation :</b>	Chief Financial Officer
<b>Address :</b>	G-177, Pushkar Enclave Paschim, Delhi – 110034, India
<b>Date of Birth/Age :</b>	18.08.1965
<b>Qualification :</b>	FCA, MBA, M.com, BSC (Hons)
<b>Date of Appointment :</b>	01.06.2016
<b>PAN No.:</b>	AGVPG6698R
<b>Name :</b>	Ms. Falguni Arora

<b>Designation :</b>	Company Secretary
<b>Address :</b>	BB-94 D (East), Shalimar Bagh, Delhi – 110088, India
<b>Date of Birth/Age :</b>	04.08.1990
<b>Date of Appointment :</b>	01.09.2015
<b>PAN No.:</b>	BCXPA3462Q

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

**As on 31.03.2017**

<b>Names of Shareholders</b>	<b>No. of Shares</b>
Chetan Kanodia	9279200
Meenu Kanodia	5215630
Chetan Kanodia and Sons HUF	4306226
Keshav Dev Kanodia	70
Dhruv Kanodia	770000
Kavita Gupta	70
K.D. Kanodia And Sons HUF	804
Arudhra Finvest (India) private Limited	3335000
Subhra Plantations (India) Private Limited	3538500
Angali Chemicals Private Limited	1500000
Indus Kamdhenu Fund Limited	18055423
<b>Total</b>	<b>46000923</b>

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

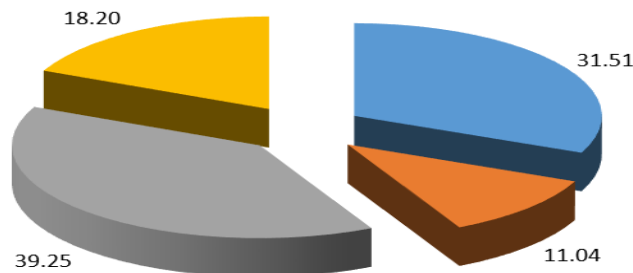
**As on 19.08.2017**

<b>Category</b>	<b>Percentage</b>
Promoter – (Individual/ Hindu Undivided Family – Indian)	31.51
Public – (Individual/ Hindu Undivided Family – Indian)	11.04
Public – Foreign Institutions Investors	39.25
Public - Bodies corporate	18.20
<b>Total</b>	<b>100.00</b>

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### Share holding pattern

- Promoter – (Individual/ Hindu Undivided Family – Indian)
- Public – (Individual/ Hindu Undivided Family – Indian)
- Public – Foreign Institutions Investors
- Public - Bodies corporate



### BUSINESS DETAILS

<b>Line of Business :</b>	The Subject is engaged in Manufacturing all kinds of multi-layered laminated packaging films, pre-formed pouches and bags. (Registered activity)	
<b>Products :</b>	<b>Item Code No.</b>	<b>Product Description</b>
	39206919	Packaging Material
<b>Brand Names :</b>	Not Divulged	
<b>Agencies Held :</b>	Not Divulged	
<b>Exports :</b>	Not Divulged	
<b>Imports :</b>	Not Divulged	
<b>Terms :</b>	Not Divulged	

### PRODUCTION STATUS NOT AVAILABLE

### GENERAL INFORMATION

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<b>Suppliers :</b>	<b>Reference :</b>	Not Divulged	
	<b>Name of the Person :</b>	--	
	<b>Contact No.:</b>	--	
	<b>Since How Long Known :</b>	--	
	<b>Maximum Limit Dealt :</b>	--	
	<b>Experience :</b>	--	
	<b>Remark:</b>	--	
<b>Customers :</b>	<b>Reference :</b>	Not Divulged	
	<b>Name of the Person :</b>	--	
	<b>Contact No.:</b>	--	
	<b>Since How Long Known :</b>	--	
	<b>Maximum Limit Dealt :</b>	--	
	<b>Experience :</b>	--	
	<b>Remark:</b>	--	
<b>No. of Employees :</b>	Information denied by the management		
<b>Bankers :</b>	<b>Bank Name</b>	State Bank of India	
	<b>Branch</b>	Commercial Branch, N-3 South Extension Part-1, New Delhi – 110049, India	
	<b>Person Name (With Designation)</b>	--	
	<b>Contact Number</b>	--	
	<b>Name of Account Holder</b>	--	
	<b>Account Number</b>	--	
	<b>Account Since (Date/Year of Account Opening)</b>	--	
	<b>Average Balance Maintained (If Possible)</b>	--	
	<b>Credit Facilities Enjoyed (If any)</b>	--	
	<b>Account Operation</b>	--	
	<b>Remarks (If any)</b>	--	
<b>Facilities :</b>	<b>Secured Loan</b>	<b>31.03.2017 (INR in Million)</b>	<b>31.03.2016 (INR in Million)</b>
	<b>Long-term Borrowings</b>		
	Rupee term loans from banks	289.376	474.373
	Term loans from others	27.374	37.957
	<b>Short-term borrowings</b>		
	Rupee term loans from others	7.853	25.283

	Loans repayable on demand from banks	772.838	829.007
	<b>Total</b>	<b>1097.441</b>	<b>1366.620</b>

<b>Financial Institution :</b>	<ul style="list-style-type: none"> <li>The Delhi Safe Deposit Company Limited, 86, Janpath, New Delhi, India</li> <li>Axis Trustee Services Limited, Axis House, Bombay Dyeing Mills Compound, Pandhurang Budhkar Marg, Worli, Mumbai – 400025, Maharashtra, India</li> </ul>
<b>Auditors :</b>	
<b>Name :</b>	Haribhakti and Company LLP Chartered Accountants
<b>Address :</b>	52-B, 3 <sup>rd</sup> Floor, Okhla Industrial Area, Phase-III, New Delhi-110020, India
<b>PAN N Income-tax PAN of auditor or auditor's firm :</b>	AAAFH2010F
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Subsidiary company:</b>	<ul style="list-style-type: none"> <li>DLK Designs Private Limited, India CIN No.:U25203DL2007PTC168297</li> </ul>
<b>Enterprises which are owned, or have significant influence of or are partners with Key management personnel and their relatives :</b>	<ul style="list-style-type: none"> <li>AGR Forex and Holdings Private Limited, India CIN No.:U74899DL1995PTC074381</li> </ul>

**CAPITAL STRUCTURE**

As on 31.03.2017

**Authorised Capital :**

No. of Shares	Type	Value	Amount
47000000	Equity Shares	INR 10/- each	INR 470.000 Million
3500000	Preference Shares	INR 100/- each	INR 350.000 Million
	<b>TOTAL</b>		<b>INR 820.000 Million</b>

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

No. of Shares	Type	Value	Amount
46000923	Equity Shares	INR 10/- each	INR 460.009 Million

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

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	460.009	460.009	460.009
(b) Reserves and Surplus	1048.653	935.218	838.698
(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>1508.662</b>	<b>1395.227</b>	<b>1298.707</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	426.375	670.430	819.249
(b) Deferred tax liabilities (Net)	214.187	166.514	136.665
(c) Other long-term liabilities	0.000	0.000	0.000
(d) long-term provisions	9.979	6.626	4.387
<b>Total Non-current Liabilities (3)</b>	<b>650.541</b>	<b>843.570</b>	<b>960.301</b>
(4) Current Liabilities			
(a) Short-term borrowings	785.222	856.790	765.959
(b) Trade payables	840.443	846.359	689.086
(c) Other current liabilities	451.063	367.555	399.175
(d) Short-term provisions	24.640	34.362	79.920
<b>Total Current Liabilities (4)</b>	<b>2101.368</b>	<b>2105.066</b>	<b>1934.140</b>
<b>TOTAL</b>	<b>4260.571</b>	<b>4343.863</b>	<b>4193.148</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	1880.920	1880.853	1848.793
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Tangible assets capital work-in-progress	76.895	56.501	244.235
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.436	0.436	0.436
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term loans and advances	190.658	89.395	70.951
(e) Other Non-current assets	3.920	4.154	3.834
<b>Total Non-Current Assets</b>	<b>2152.829</b>	<b>2031.339</b>	<b>2168.249</b>

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	391.360	273.144	238.486
(c) Trade receivables	1614.620	1837.433	1704.431
(d) Cash and bank balances	33.434	28.085	20.729
(e) Short-term loans and advances	67.777	173.251	60.948
(f) Other current assets	0.551	0.611	0.305
<b>Total Current Assets</b>	<b>2107.742</b>	<b>2312.524</b>	<b>2024.899</b>
<b>TOTAL</b>	<b>4260.571</b>	<b>4343.863</b>	<b>4193.148</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
	<b>SALES</b>			
	Total Revenue from operations	4035.176	3088.625	3427.090
	Other Income	3.930	7.224	9.101
	<b>TOTAL</b>	<b>4039.106</b>	<b>3095.849</b>	<b>3436.191</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	2935.992	2033.326	2279.833
	Purchases of Stock-in-Trade	51.948	200.200	257.570
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(12.442)	(16.751)	4.975
	Employee benefit expense	121.581	86.338	68.477
	CSR expenditure	3.056	3.049	0.000
	Other expenses	364.037	316.284	385.527
	Extraordinary items before tax	57.543	0.000	0.000
	<b>TOTAL</b>	<b>3521.715</b>	<b>2622.446</b>	<b>2996.382</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>517.391</b>	<b>473.403</b>	<b>439.809</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	264.691	260.622	240.950
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>252.700</b>	<b>212.781</b>	<b>198.859</b>
<b>Less</b>	<b>DEPRECIATION/ AMORTISATION</b>	87.710	80.783	74.601
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>164.990</b>	<b>131.998</b>	<b>124.258</b>
<b>Less</b>	<b>TAX</b>	51.556	31.123	14.071

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	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>113.434</b>	<b>100.875</b>	<b>110.187</b>
	<b>EARNINGS IN FOREIGN CURRENCY</b>			
	F.O.B. Value of Exports	331.640	298.954	414.661
	<b>TOTAL EARNINGS</b>	<b>331.640</b>	<b>298.954</b>	<b>414.661</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>2.47</b>	<b>2.19</b>	<b>2.94</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	218.520	209.027	230.843
Net cash flows from (used in) operations	845.685	342.771	462.982
Net cash flows from (used in) operating activities	889.408	396.547	449.156

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	146.05	217.14	181.53
Account Receivables Turnover (Income / Sundry Debtors)	2.50	1.68	2.01
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	102.67	138.31	99.12
Inventory Turnover (Operating Income / Inventories)	1.32	1.73	1.84
Asset Turnover (Operating Income / Net Fixed Assets)	0.26	0.24	0.21

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio	0.64	0.69	0.71

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((Borrowing + Current Liabilities) / Total Assets)			
Debt Equity Ratio (Total Liability / Networth)	0.95	1.24	1.40
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.39	1.51	1.49
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.30	1.39	1.61
Interest Coverage Ratio (PBIT / Financial Charges)	1.95	1.82	1.83

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	2.81	3.27	3.22
Return on Total Assets ((PAT / Total Assets) * 100)	%	2.66	2.32	2.63
Return on Investment (ROI) ((PAT / Networth) * 100)	%	7.52	7.23	8.48

**SOLVENCY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.00	1.10	1.05
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.82	0.97	0.92
G-Score Ratio Financial (Networth / Total Assets)		0.35	0.32	0.31
G-Score Ratio Debt (Debts / Equity Capital)		3.11	3.77	3.95
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.00	1.10	1.05

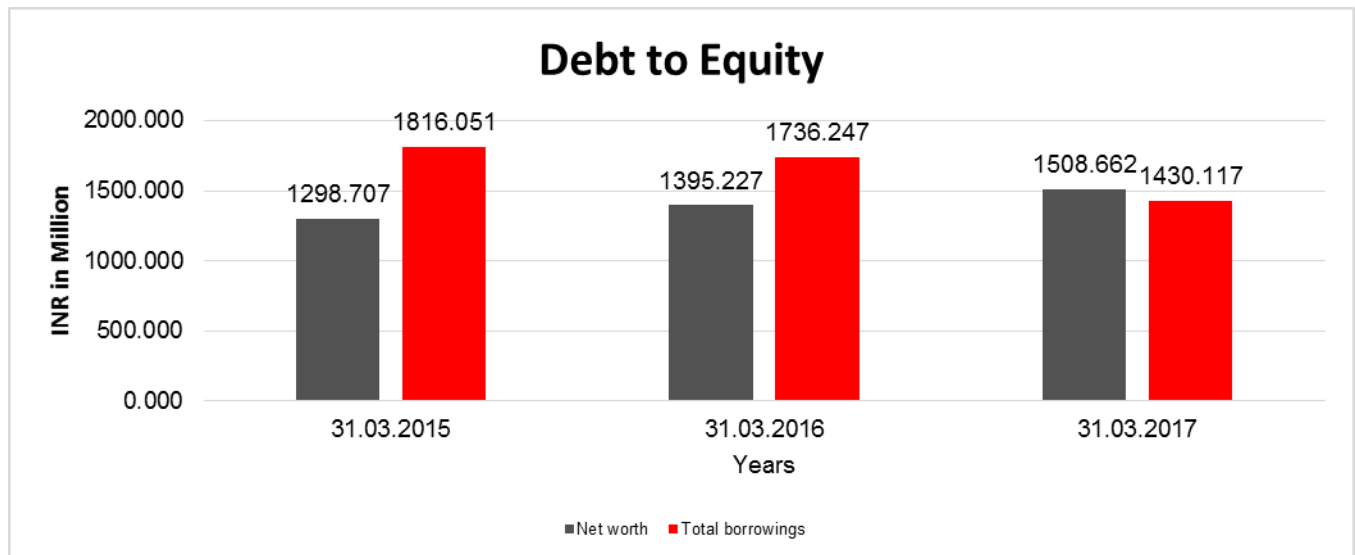
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Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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

**DEBT EQUITY RATIO**

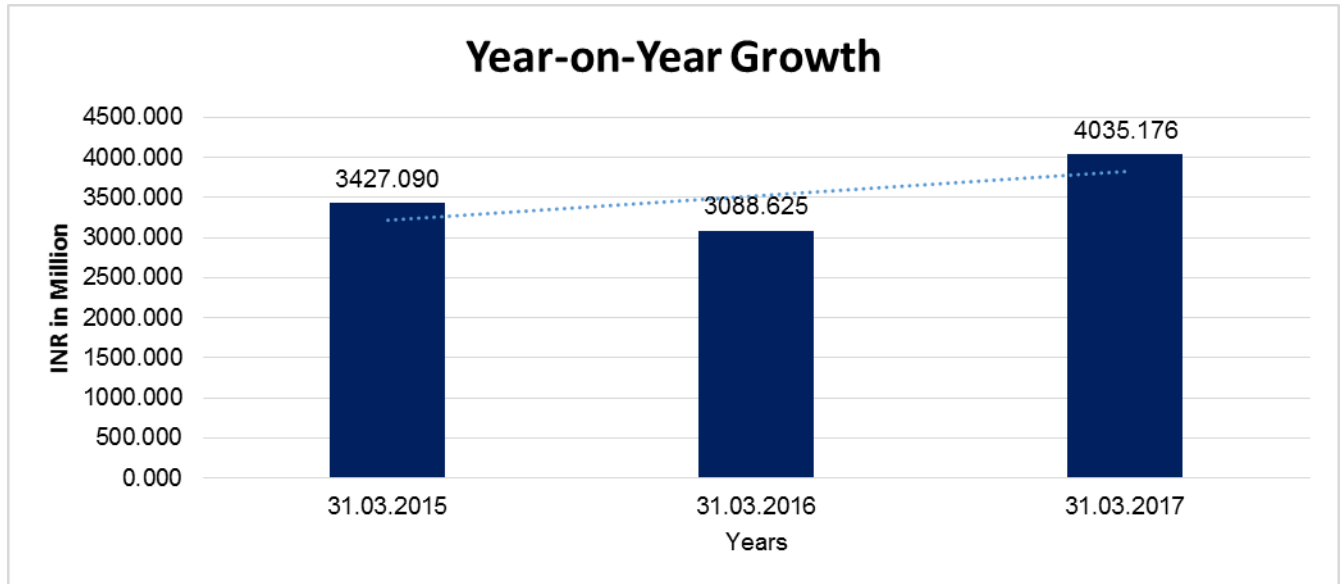
Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	460.009	460.009	460.009
Reserves & Surplus	838.698	935.218	1048.653
<b>Net worth</b>	<b>1298.707</b>	<b>1395.227</b>	<b>1508.662</b>
Long-term borrowings	819.249	670.430	426.375
Short term borrowings	765.959	856.790	785.222
Current maturities of long-term debts	230.843	209.027	218.520
<b>Total borrowings</b>	<b>1816.051</b>	<b>1736.247</b>	<b>1430.117</b>
<b>Debt/Equity ratio</b>	<b>1.398</b>	<b>1.244</b>	<b>0.948</b>



**YEAR-ON-YEAR GROWTH**

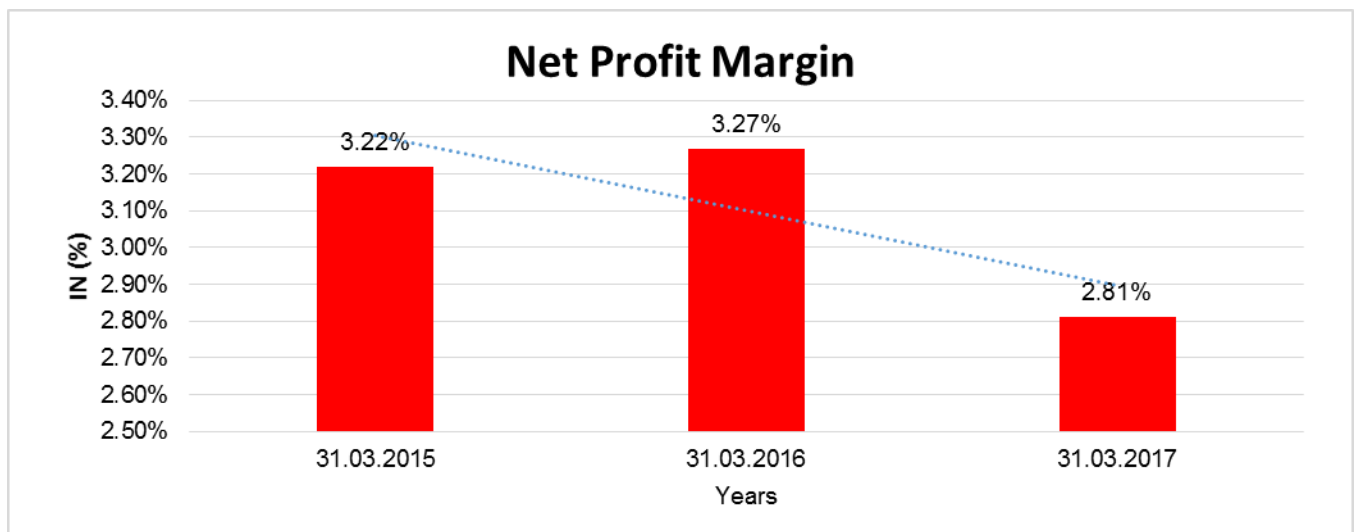
Year on Year Growth	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	3427.090	3088.625	4035.176
		<b>(9.876)</b>	<b>30.646</b>

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**NET PROFIT MARGIN**

Net Profit Margin	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	3427.090	3088.625	4035.176
Profit/ (Loss)	110.187	100.875	113.434
	<b>3.22%</b>	<b>3.27%</b>	<b>2.81%</b>



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**ABRIDGED BALANCE SHEET (CONSOLIDATED)**

SOURCES OF FUNDS		31.03.2017	31.03.2016
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital		460.009	460.009
(b) Reserves & Surplus		1049.435	936.044
(c) Money received against share warrants		0.000	0.000
(2) Share Application money pending allotment		0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>		<b>1509.444</b>	<b>1396.053</b>
(3) Non-Current Liabilities			
(a) long-term borrowings		426.375	670.430
(b) Deferred tax liabilities (Net)		214.187	166.514
(c) Other long term liabilities		0.000	0.000
(d) long-term provisions		9.979	6.626
<b>Total Non-current Liabilities (3)</b>		<b>650.541</b>	<b>843.570</b>
(4) Current Liabilities			
(a) Short term borrowings		785.222	856.790
(b) Trade payables		840.443	846.359
(c) Other current liabilities		451.083	367.582
(d) Short-term provisions		24.640	34.362
<b>Total Current Liabilities (4)</b>		<b>2101.388</b>	<b>2105.093</b>
<b>TOTAL</b>		<b>4261.373</b>	<b>4344.716</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets		1880.920	1880.853
(ii) Intangible Assets		0.000	0.000
(iii) Capital work-in-progress		76.895	56.501
(iv) Intangible assets under development		0.000	0.000
(b) Non-current Investments		0.000	0.000
(c) Deferred tax assets (net)		0.000	0.000
(d) Long-term Loan and Advances		190.658	89.395
(e) Other Non-current assets		3.920	4.154
<b>Total Non-Current Assets</b>		<b>2152.393</b>	<b>2030.903</b>
(2) Current assets			
(a) Current investments		0.000	0.000

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(b) Inventories		391.360	273.144
(c) Trade receivables		1616.190	1839.003
(d) Cash and cash equivalents		33.434	28.085
(e) Short-term loans and advances		67.445	172.969
(f) Other current assets		0.551	0.612
<b>Total Current Assets</b>		<b>2108.980</b>	<b>2313.813</b>
<b>TOTAL</b>		<b>4261.373</b>	<b>4344.716</b>

**PROFIT & LOSS ACCOUNT (CONSOLIDATED)**

	PARTICULARS	31.03.2017	31.03.2016
	<b>SALES</b>		
	Income	4035.176	3088.625
	Other Income	3.930	7.225
	<b>TOTAL</b>	<b>4039.106</b>	<b>3095.850</b>
<b>Less</b>	<b>EXPENSES</b>		
	Cost of Materials Consumed	2935.992	2033.326
	Purchases of Stock-in-Trade	51.948	200.199
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(12.442)	(16.750)
	Employees benefits expense	121.581	86.338
	Extraordinary Items	57.543	0.000
	Other expenses	367.137	319.397
	<b>TOTAL</b>	<b>3521.759</b>	<b>2622.510</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>517.347</b>	<b>473.340</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	264.691	260.622
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>252.656</b>	<b>212.718</b>
<b>Less</b>	<b>DEPRECIATION/ AMORTISATION</b>	87.710	80.783
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>164.946</b>	<b>131.935</b>
<b>Less</b>	<b>TAX</b>	51.556	30.994
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>113.390</b>	<b>100.941</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>2.46</b>	<b>2.19</b>

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**LEGAL CASE**

**Chief Metropolitan Magistrate, Central, THC**

**Case Details**

Case Type: Ct. Cases  
Filing Number: 28695/2017 Filing Date: 25-11-2017  
Registration Number: 15701/2017 Registration Date: 04-12-2017  
CNR Number: DLCT02-028769-2017

**Case Status**

First Hearing Date: 04th December 2017  
Next Hearing Date: 28th August 2018  
Stage of Case: Misc./ Appearance  
Court Number and Judge: 508-Metropolitan Magistrate

**Petitioner and Advocate**

1) MLM INDIA LIMITED

**Respondent and Advocate**

1) KANODIA TECHNOPLAST LIMITED

**Acts**

Under Act(s)	Under Section(s)
Negotiable Instruments Act	138

**FIR Details**

Police Station: Karol Bagh  
FIR Number:  
Year: 0

**History of Case Hearing**

Registration Number	Judge	Business On Date	Hearing Date	Purpose of hearing
15701/2017	Metropolitan Magistrate	04-12-2017	28-08-2018	Misc./ Appearance

**Chief Metropolitan Magistrate, Central, THC**

**Case Details**

Case Type: Ct. Cases  
Filing Number: 22924/2017 Filing Date: 22-09-2017  
Registration Number: 12174/2017 Registration Date: 07-10-2017  
CNR Number: DLCT02-022978-2017

**Case Status**

First Hearing Date: 09th October 2017  
Next Hearing Date: 25th September 2018  
Stage of Case: Misc. cases/purpose  
Court Number and Judge: 512-Metropolitan Magistrate

**Petitioner and Advocate**

1) M/S MLM INDIA LTD

**Respondent and Advocate**

1) M/S KANODIA TECHNOPLAST

2) CHETAN KNODIA

**Acts**

Under Act(s)	Under Section(s)
Negotiable Instruments Act	138

**FIR Details**

Police Station: Karol Bagh

FIR Number:

Year: 0

**History of Case Hearing**

Judge	Business On Date	Hearing Date	Purpose of hearing
Metropolitan Magistrate	09-10-2017	19-05-2018	Misc. cases/purpose
Metropolitan Magistrate	19-05-2018	25-09-2018	Misc. cases/purpose

**Interim Orders**

Order Number	Order Date	Order Details
1	09-10-2017	COPY OF JUDICIAL PROCEEDINGS
2	19-05-2018	COPY OF ORDER
3	19-05-2018	COPY OF ORDER

**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	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	Litigations that the firm/promoter involved in	Yes
32	Market information	--
33	Payments terms	No
34	Negative Reporting by Auditors in the Annual Report	No

**THE FINANCIAL RESULTS FOR THE PERIOD 01ST APRIL, 2016 TO 31ST MARCH, 2017 ARE AS UNDER:**

The accounts of the company reveal that the total turnover (net of excise) of the company during the financial year 2016-17 is INR 4035.176 Million as compared to the total turnover of INR 3088.625 Million in year 2015-16, depicting an increase of 30.65% on YOY basis. The Net profit before provision for taxation of the company increased to INR 164.990 Million from INR 131.998 Million, depicting an increase of 24.99% on YOY basis. Profit after Tax increased to INR 113.434 Million in Financial year 2016-17 as compared to INR 100.875 Million depicting an increase of 12.45%

During the year, company received insurance claim from New India Assurance Limited against its stock policy amounting to INR 48.211 Million as against claim lodged of INR 105.754 Million, leading to a loss of INR 57.543 Million, shown as an extraordinary item in the Profit and Loss Account.

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EBIDTA increased to INR 517.391 Million after providing for extraordinary loss on account of insurance claim in financial year 2016-17 as compared to INR 473.403 Million, depicting an increase of 9.29% on YOY basis. Had the insurance extraordinary loss not being booked, EBIDTA increase on YOY basis for financial year 2016-17 would have been 21.44%.

**UNSECURED LOAN**

Unsecured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
<b>Long-term Borrowings</b>		
Term loans from others	109.625	158.100
<b>Short-term borrowings</b>		
Rupee term loans from others	4.531	2.500
<b>Total</b>	<b>114.156</b>	<b>160.600</b>

**INDEX OF CHARGES:**

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Amount	Address
1	H141728 45	1002024 81	ECL FINANCE LIMITED	31/08/20 18	-	17300000.0	Edelweiss House, Off. C.S.T Road, Kalina,MumbaiMa400098IN
2	G92022 474	1001867 53	RELIANCE COMMERC IAL FINANCE LIMITED	29/06/20 18	-	5400000.0	Reliance Centre, 6th Floor, South Wing,Off. Western Express Highway, Santacruz (East)MumbaiMa400055IN
3	G92025 535	1001867 67	PINNACLE CAPITAL SOLUTION S PRIVATE LIMITED	19/06/20 18	-	11000000.0	VIRDI NIWAS (SECOND FLOOR)M-ROAD, BISTUPURJAMSHEDPURJh 831001IN
4	G87161 691	1001759 11	RELIANCE COMMERC IAL FINANCE LIMITED	11/05/20 18	-	14478294.0	Reliance Centre, 6th Floor, South Wing,Off. Western Express Highway, Santacruz (East)MumbaiMa400055IN
5	G80935 992	1001636 71	THE DELHI SAFE DEPOSIT COMPANY LIMITED	15/03/20 18	-	12500000.0	86JANPATHNEW DELHIDe000000IN
6	G81449 340	1001644 74	INDUSIND BANK LTD.	28/02/20 18	-	150000000.0	2401 GEN THIMMAYYA ROADCONTONMENTPUNE

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							Ma411001IN
7	G75864 215	1001260 75	THE DELHI SAFE DEPOSIT COMPANY LIMITED	26/09/20 17	23/01/201 8	10000000.0	86JANPATHNEW DELHIDe000000IN
8	G47737 663	1000973 17	AXIS TRUSTEE SERVICES LIMITED	25/04/20 17	22/06/201 7	600000000.0	AXIS HOUSE, BOMBAY DYEING MILLSCOMPOUND, PANDHURANG BUDHKAR MARG, WORLIMUMBAIMa400025IN
9	G74213 703	1059946 4	TATA CAPITAL FINANCIAL SERVICES LIMITED	30/09/20 15	02/01/201 8	70000000.0	One Forbes,Dr. V. B. Gandhi Marg, FortMumbaiMH400001IN
10	G48033 567	1046376 7	State Bank of India	21/10/20 13	06/06/201 7	1049000000.0	Commercial Branch , N-3 South Extension Part-1New DelhiNew DelhiDL110049IN

**FIXED ASSETS**

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

**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 73.87
UK Pound	1	INR 96.82
Euro	1	INR 85.28

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	KMN
<b>Analysis Done by :</b>	NYT
<b>Report Prepared by :</b>	BHG

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**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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