

# Emmbi Polyarns Limited

**19<sup>th</sup> Annual Report  
2012-2013**



## FROM THE CHAIRMAN'S DESK



“ Emmbi sees the delivery of quality products as a duty not only towards its customers but also towards the society as a whole. We at emmbi aim to make our products reliable and eco-friendly. We sincerely hope that our endeavours can satisfy the needs of our customers and give fruitful returns to our share holders. ”

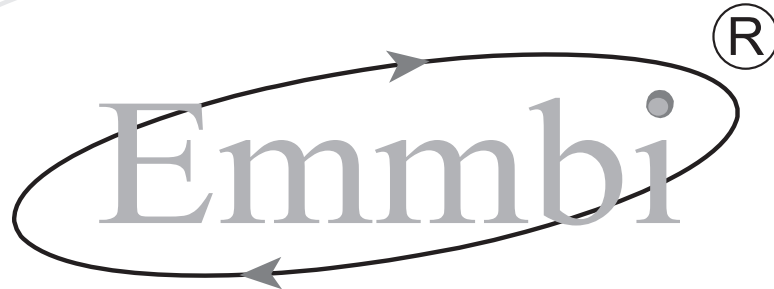
**Makrand Appalwar**  
Chairman & Managing Director

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**Speciality Polymer Processing**

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## EMMBI : AS WE SEE IT



Emmbi is perceived differently by different people, but for us it commonly signifies our happiness.

The name Emmbi is a combination of the two English alphabets - M and B which stand for the initials of our founder's father Mr. MB Appalwar. This is our way to present our respect towards elders and appreciate their contribution to our success.

The letter "i", to us is reminiscent of the culture and tradition of our great country India and is an indication of our never ending spirit, the spirit to carry on, and the spirit to turn the odds in our favour and emerge bigger and better than before.

The blue ring signifies globalization and is a continuation of our gratitude towards our customers who have helped us make a mark internationally. The red arrowhead show the dynamic vision of the company while vouching to satisfy our customers and meet their needs at each and every point. We at Emmbi believe that Change is the only thing that is constant and as time changes we strive to progress, strong in bond with our customers, suppliers and share holders as an even larger family.

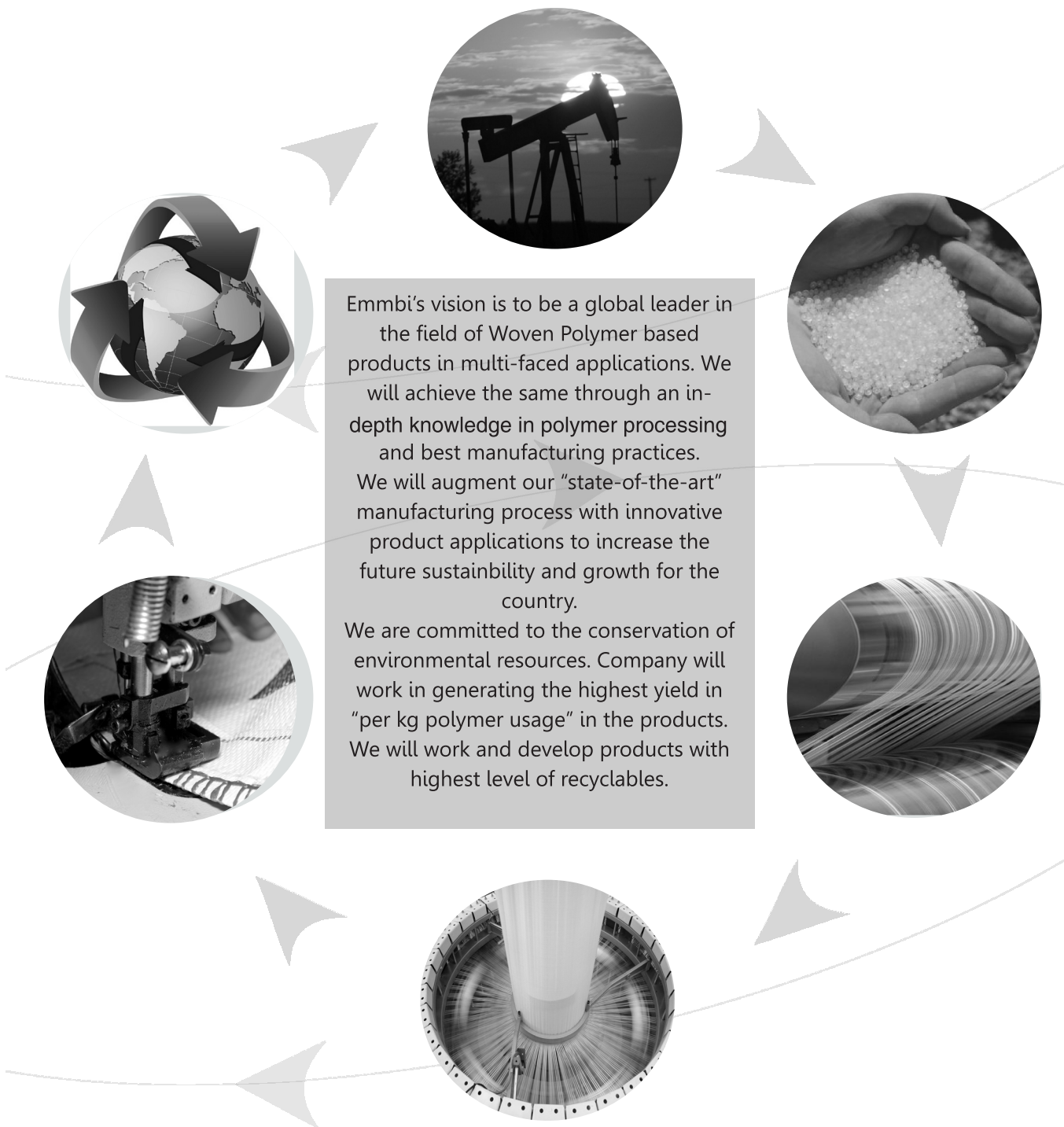
At Emmbi we firmly believe "To know you is knowhow."

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**Speciality Polymer Processing**

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# VISION



**Speciality Polymer Processing**



## Company Information

### Board of Directors

#### Chairman and Managing Director

Makrand M. Appalwar

#### Executive Director & Chief Financial Officer

Rinku M. Appalwar

#### Non-Executive Directors

Dr. Mitravinda M. Appalwar  
Sanjay R. Rathie  
CA Prashant K. Lohiya  
Dr. Venkatesh G. Joshi

#### Company Secretary

Kaushal R. Patvi

#### Auditors

K. J. Shah & Associates

### Board Committees

#### Audit Committee

Sanjay R. Rathie  
(Chairman)  
Prashant K. Lohiya

#### Remuneration Committee

Sanjay R. Rathie  
(Chairman)  
Prashant K. Lohiya

Dr. Venkatesh G. Joshi  
Rinku M. Appalwar

Dr. Venkatesh G. Joshi

#### Shareholders'/Investors' Grievance Committee

Prashant K. Lohiya  
(Chairman)

Sanjay R. Rathie  
Rinku M. Appalwar

#### Committee of Directors Committee

Makrand M. Appalwar  
(Chairman)

Rinku M. Appalwar  
Sanjay R. Rathie

### Bankers

Punjab National Bank  
Export Import Bank of India  
Axis Bank Limited

### Major Plants Location

#### Unit 1

191/2/4, Masat Village,  
Meghwad Road,  
U.T. of Dadra & Nagar Haveli,  
Silvassa 396 230.

#### Unit 2

99/2/1, Madhuban Industrial Estate,  
Madhuban Dam Road, Rakholi Village,  
U.T. of Dadra & Nagar Haveli,  
Silvassa 396 230.

#### Unit 3

99/2/9, Madhuban Industrial Estate,  
Madhuban Dam Road, Rakholi Village,  
U.T. of Dadra & Nagar Haveli,  
Silvassa 396 230.

### Registered Office

99/2/1, Madhuban Industrial Estate,  
Madhuban Dam Road,  
Rakholi Village,  
U.T. of Dadra & Nagar Haveli,  
Silvassa 396 230  
E-mail: info@emmbi.com  
Website: www.fibcindia.com

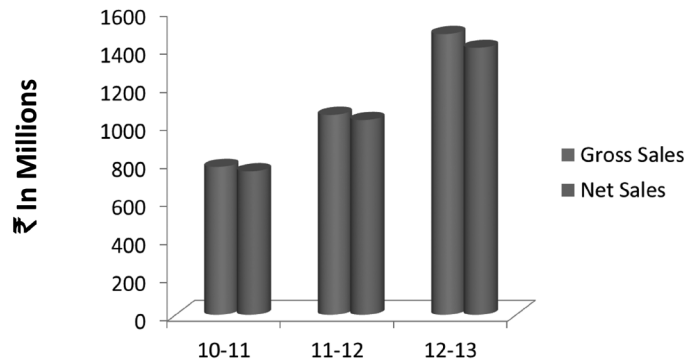
### Registrars & Transfer Agents

Datamatics Financial Services Limited  
Plot No. B-5, Part B Crosslane,  
MIDC, Marol, Andheri (East),  
Mumbai 400 093  
Tel: 022 - 66712151-56  
Fax: 022 - 66712011  
E-mail: emmbiinvestors@dfssl.com

19th Annual General Meeting on Monday, September 30, 2013 at 10.00 a.m. at 99/2/1, Madhuban Industrial Estate,  
Madhuban Dam Road, Rakholi Village, U.T. of Dadra & Nagar Haveli, Silvassa-396230.

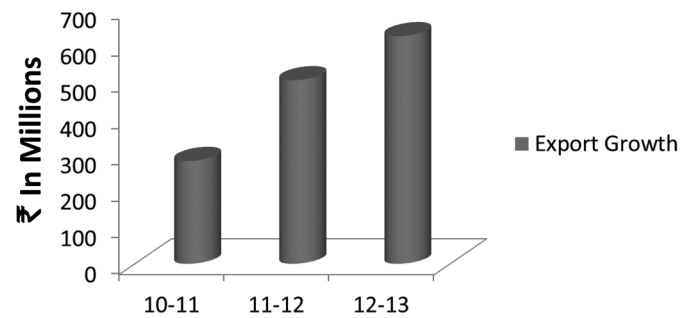
# 19th Annual Report 2012 - 2013

## GROSS & NET REVENUE FROM OPERATIONS



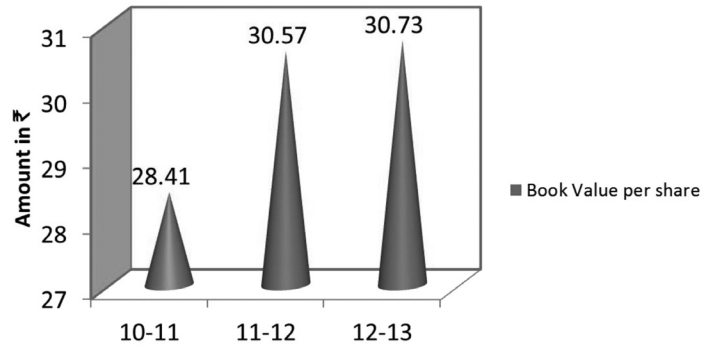
Financial Years

## Export Growth



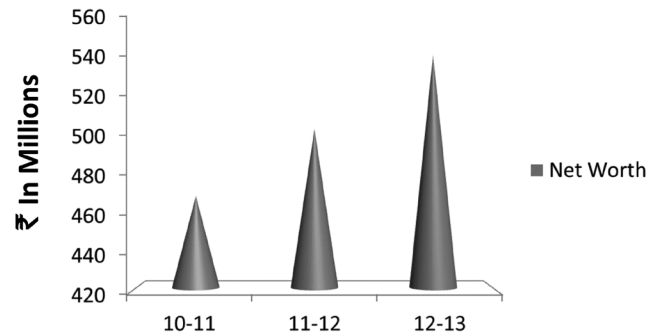
Financial Years

## Book Value per share



Financial Years

## Net Worth



Financial Years

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### NOTICE

NOTICE is hereby given that the Nineteenth Annual General Meeting of the Members of EMMBI POLYARNS LIMITED will be held on Monday, 30<sup>th</sup> September, 2013, at the Registered office of the Company at 99/2/1, Madhuban Industrial Estate, Madhuban Dam Road, Rakholi Village, U.T. of Dadra & Nagar Haveli, Silvassa – 396 230 at 10.00 a. m. to transact the following business:

### ORDINARY BUSINESS

- 1) To receive, consider, approve and adopt the audited Balance Sheet as at 31<sup>st</sup> March, 2013 and audited Profit and Loss Account for the year ended 31<sup>st</sup> March, 2013 together with the reports of the Directors and the Auditors thereon.
- 2) To approve payment of Dividend of ₹ 0.20 per Equity Share for the year ended 31<sup>st</sup> March, 2013.
- 3) To appoint a director in place of Mr. Makrand Appalwar, who retires by rotation and being eligible, offers himself for re-appointment.
- 4) To appoint a director in place of Mrs. Mitravinda Appalwar, who retires by rotation and being eligible, offers herself for re-appointment.
- 5) To appoint M/s. K. J. Shah & Associates, Chartered Accountants as Statutory Auditors and to fix their remuneration.

### SPECIAL BUSINESS

- 6) To consider and, if thought fit, to pass, with or without modifications, the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include any Committee which the Board may constitute for this purpose), be and is hereby authorised, pursuant to the provisions of Section 293 (1) (d) of the Companies Act, 1956 and all other applicable provisions if any, of the Companies Act, 1956 or any other law for the time being in force (including any statutory modifications or amendment thereto or re-enactment thereof for the time being in force), subject to requisite approvals, if any, as may be required from any of the concerned authorities to borrow money, from time to time, at its discretion either from the Company’s bankers or any other bank, financial institution or any other lending institutions or persons (including Foreign Institutional Investors, Non Resident Individuals, Associations and Corporate Bodies) on such terms and conditions as may be considered suitable by the Board upto a limit not exceeding in the aggregate ₹ 1,000 crores (Rupees One Thousand Crores) notwithstanding that the money to be borrowed together with the money’s already borrowed by the Company (apart from the temporary loans

obtained from the Company’s bankers in the ordinary course of business), will exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose and the Board of Directors be and is hereby empowered and authorised to arrange or fix the terms and conditions of all such monies to be borrowed from time to time as to interest, repayment, security or otherwise as they may, in their absolute discretion, think fit”.

- 7) To consider and, if thought fit, to pass, with or without modifications, the following resolution as an Ordinary Resolution.

**“RESOLVED THAT** pursuant to Section 293(1)(a) and other applicable provisions, if any, of the Companies Act, 1956, consent of the Company be and is hereby given to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee thereof) to create such charges, mortgages and hypothecations in addition to the existing charges, mortgages and hypothecations created by the Company, on such movable and immovable properties, both present and future, and in such manner as the Board may deem fit, together with power to take over the substantial assets of the Company in certain events in favour of banks/financial institutions, other investing agencies and trustees for the holders of debentures/bonds/other instruments to secure rupee/foreign currency loans and/or the issue of debentures whether partly/fully convertible or non-convertible and/or securities linked to Ordinary Shares/ ‘A’ Ordinary Shares and/or rupee/ foreign currency convertible bonds and/or bonds with share warrants attached (hereinafter collectively referred to as “Loans”) provided that the total amount of Loans together with interest thereon, additional interest, compound interest, liquidated damages, commitment charges, premium on pre-payment or on redemption, costs, charges, expenses and all other monies payable by the Company in respect of the said Loans, shall not, at any time exceed ₹ 1,000 Crores or the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, whichever is higher”.

**“RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required.”

- 8) To consider and, if thought fit, to pass, with or without modifications, the following resolution as a Special Resolution:

**“RESOLVED THAT** in modification of Resolution No. 6 passed at the Annual General Meeting of the Company held on September 30, 2010 for revision in terms of remuneration of Mr. Makrand Appalwar, Chairman and Managing Director of the Company and pursuant to the provisions of sections 198, 269, 309 and other applicable

provisions, if any, of the Companies Act, 1956, and as per provisions of Schedule XIII of the Companies Act, 1956, the Board hereby approves the increase in payment of remuneration payable to Mr. Makrand Appalwar, as Managing Director of the Company, with effect from 01.10.2012 to 30.09.2015, on the terms and conditions as set out in the resolution approved by the Company in its Remuneration Committee Meeting held on 10<sup>th</sup> November, 2012.

Basic Salary – ₹ 3,50,000 per month

**RESOLVED FURTHER THAT** all other terms and conditions relating to the perquisites except the remuneration shall remain the same as decided by the Board of Directors in the Board Meeting held on 14<sup>th</sup> February, 2012.

**RESOLVED FURTHER THAT** Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of the tenure of the Managing Director, the Company has no profits or its profits are inadequate, the Company will pay the above remuneration by way of salary, bonus, perquisites and allowances as specified above as minimum remuneration.”

**RESOLVED FURTHER THAT** the Board or a Committee thereof be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.”

- 9) To consider and, if thought fit, to pass, with or without modifications, the following resolution as a Special Resolution:

“**RESOLVED THAT** in modification of Resolution No. 7 passed at the Annual General Meeting of the Company held on September 30, 2010 for revision in terms of remuneration of Mrs. Rinku Appalwar, Executive Director and Chief Financial Officer of the Company and pursuant to the provisions of sections 198, 269, 309 and other applicable provisions, if any, of the Companies Act, 1956, and as per provisions of Schedule XIII of the Companies Act, 1956, the Board hereby approves the increase in payment of remuneration payable to Mrs. Rinku Appalwar, as Executive Director of the Company, with effect from 01.10.2012 to 30.09.2015, on the terms and conditions as set out in the resolution approved by the Company in its Remuneration Committee Meeting held on 10<sup>th</sup> November, 2012.

Basic Salary – ₹ 3,25,000 per month

**RESOLVED FURTHER THAT** all other terms and conditions relating to the perquisites except the remuneration shall remain the same as decided by the Board of Directors in the Board Meeting held on 14<sup>th</sup> February, 2012.

**RESOLVED FURTHER THAT** Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of the tenure of the Executive Director, the Company has no profits or its profits are inadequate, the Company will pay the above remuneration by way of salary, bonus, perquisites and allowances as specified above as minimum remuneration.”

**RESOLVED FURTHER THAT** the Board or a Committee thereof be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.”

#### NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
- 2) The Proxy, in order to be effective, should be duly completed, stamped and signed and must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
- 3) The Register of Members and Share Transfer Register of the Company will remain closed from Friday, 20<sup>th</sup> September, 2013 to Monday, 30<sup>th</sup> September, 2013 (both days inclusive).
- 4) The Dividend as recommended by Board, if approved at the ensuing Annual General Meeting, will be paid to those Members whose names appear on the Company's Register of Members as on 30<sup>th</sup> September, 2013 in respect of shares held in physical mode and whose names appear in beneficial position (BENPOS) received from the depositories as on 19<sup>th</sup> September, 2013.
- 5) The members are requested to :
  - a) Inform the particulars of their bank account and any change of address to their respective **Depository Participants only and not to the Company or to the Registrars for members holding shares in Electronic (Demat) form.**
  - b) Submit particulars of their bank account, viz. Name and address of the branch of the bank, 9 digit MICR code of the branch, type of account and account number and any change of address to the share transfer agents of the Company viz. DATAMATICS FINANCIAL SERVICES LIMITED, Plot No. A-16 and 17, MIDC, Part B Cross Lane, Marol, Andheri (East), Mumbai 400 093 Tel. No. 66712151-56; Fax No. 66712011; e-mail id: emmbiinvestors@dfssl.com, for Members holding shares in **physical form.**
  - c) Address all correspondences, including dividend matters and change in address to the Share Transfer Agents DATAMATICS FINANCIAL SERVICES LIMITED, Plot No. A-16 and 17, MIDC, Part B Cross Lane, Marol, Andheri (East), Mumbai 400 093, Tel. No. 66712151-56; Fax No. 66712011; e-mail id: emmbiinvestors@dfssl.com.