

Brighter Every Way...

Emmbi Industries began as a twinkle in the eyes of first-generation entrepreneurs, Makrand and Rinku Appalwar. An opportunity spotted in 1994 saw the birth of Emmbi in the November of 1994 with one small manufacturing unit in Silvassa. Since then, Emmbi has grown from strength to strength, transforming into a leading global polymer company.

The Whizz Our philosophy and guiding principles are embodied in our corporate symbol - the "Whizz". It stands for the energy and flexibility that we bring to our business. The ribbons embody the freedom and the flexibility that we encourage. Their upward slant represents our ambition and vision.

Our colours represent the qualities we are known for.

Yellow stands for the optimism and the energy that we bring to the table. It

embodies our creative bent of mind, as we innovate to find tailor-made solutions to our customers' problems.

Green embodies the freshness of our ideas, and our responsibility to the environment, community and our society.

Blue represents the loyalty that we bring to our customers, partners, shareholders and employees alike. It speaks to the gratitude that we feel to our blue-collared employees who are the backbone of not just Emmbi, but of industry at large.

The result of this philosophy is seen in the value we bring to our stakeholders. And ultimately, has been able to deliver sustainable business performance and better returns to you, the investor.

Brands Under Umbrella



emmbi Jalasanchay

Emmbi Jalasanchay is brand which deals in the products which are used for the Storage, Transportation & Conservation of Water. Most popular products among those are Pond Liner, Flexible Water Tank, Check Dam & Lapeta Pipe.



emmbi Krishirakshak

Emmbi Krishirakshak range is designed with the focus on the concept of "Crop Protection at Physical Level". This will help farmers to avoid the use of harmful Chemical Fertilisers, Pesticides, Weedicides & Fungicides, to create human friendly Organic Food. The range includes Mulch Films, Fruit Protection Covers and Silage Bags.



emmbi AquaSave

Emmbi AquaSave is a result of dedicated trials for more than 8 years focused on the saving loss of water by percolation. We use the HTCPM material for sub-surface lining of clay canals in the Indian canal systems for major irrigation projects.



emmbi innovation lab

Emmbi Innovation Lab is certified R&D centre approved by Department of Scientific & Industrial Research Ministry of Science & Technology of Govt. of India.



emmbi CleanTec

CONTAMINATION-FREE PRODUCTION SYSTEM

CleanTec is a special manufacturing system for "contamination-free production". The products produced under this range are used for food- and pharma-grade applications.



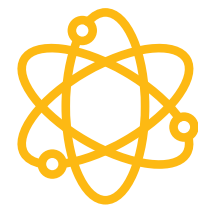
Dr. M is our mascot that we created to engage better with our customers.

Our Business Divisions



Water Conservation

Water scarcity is a problem not just in India, but the world over. Emmbi Industries applies its expertise in polymer science and engineering to create a range of products that help in the storage, transportation, conservation and harvesting of water, apart from fulfilling the irrigation needs of farmers across the country. The newest division within our company, it has already helped conserve over 13 million liters of water in India and promises to contribute increasingly to our revenues.



Advanced Composites

“Composites” refers to a product range that brings together two or more distinct materials in the final application. Our Advanced Composites focuses on creating products that combine polymers with a number of protective films or coatings. The idea is to create a barrier between hazardous material and humans. So, these products find application in removal of hazardous waste like asbestos and medical waste and as Safety Films, to protect workers in hazardous environments.



Specialty Packaging

Specialty Packaging is the oldest division within Emmbi, and one that contributes the lion’s share of revenues currently. This division creates a range of packaging solutions for a global customer base across industries as diverse as chemicals, e-commerce, food, pharma and more. Ranging from the basic Flexible Intermediate Bulk Container to highly specialized ones like the “aroma-seal” variety, these products are primarily used in the bulk transportation of materials.



Agro Polymers

As the name suggests, this division (along with Water Conservation, the youngest) applies our expertise in polymers to create a range of products suited to agricultural applications. India is still a predominantly agrarian economy and these products – like fermentation and crop protection systems, hail-control products and weed-management products – have directly helped our farmers improve their crop yields, while helping our economy.

Emmbi in action

From transportation of material to protecting humans to conserving water and improving crop yields – Emmbi’s products find a myriad of applications in over fifty countries worldwide. Here are some examples of our products in action:



Water scarcity is a global problem. In India, the problem is even more acute, since we are dependent on monsoons. Emmbi Jalasanchay Pond Liners (above) help alleviate this problem by creating large artificial ponds that farmers can use to store water and to irrigate their crops.



Asbestos Removal Bags (L) and Safety Films (below) help protect humans from hazardous material



Fall Arrest Systems (below) like airbags, from our Advanced Composite division, are used in health and safety applications.



Our Specialty Packaging division creates differentiated products like Food-grade FIBCs (below) for bulk transport of food items.



Emmbi Jalasanchay is our brand of water conservation products with a purpose of addressing the global water crisis. Shown on the right is a product innovation which is Emmbi created. It eases the transportation of water by mounting a flexible tank on a bicycle. The design of this water tank was successfully patented.



Emmbi Krishirakshak is our brand that provides crop protection solutions for farmers. Shown above is our range of Mulch Films that helps protect sensitive crops like Strawberries, from hail and frost. These products are manufactured by our Agri Products division.

Flexible Water Tanks from our Water Conservation division help in storage of water. These bags are durable, inexpensive, besides being easy to store and transport. Shown below is our Aquasave range of products.





A circle is a reflection of eternity. It has no beginning and no end.

The Circle, as a form is perhaps the perfect manifestation of Sustainability. For, it has no beginning and no end. Each 'end' on the circle represents a new beginning, just as each act of a business impacts its future course.

Sustainability, as a theme, has only recently gained currency. Businesses are slowly but surely realizing that they can no longer afford not to think of the bigger picture. For many businesses around the world, Sustainability has largely been about reducing, reusing and recycling.

At Emmbi, we think of Sustainability in a slightly more holistic manner, quite like the proverbial circle of life. We recognize that a business has responsibilities to a wide variety of stakeholders including employees, customers, investors, and the communities we serve in addition to the environment. Therefore, to us, the term Sustainability has always encompassed all these sets of stakeholders. Apart from making our business sustainable environmentally, we have constantly endeavoured to bring sustained prosperity to our workers (who we consider the back-bone of our business). We constantly innovate to bring sustained value to our customers, whether it is in the form of new products, better-performing versions of existing ones, or new services. And we continually look for ways and means of bringing sustained prosperity to the communities we serve.

The upshot of all these efforts is sustained value creation for our investors. And that, to us, sums up sustainability – sustained prosperity for all

Above: Sunrise over Planet Earth, as seen from space. It reminds us of the enduring and comforting nature of the sun, and of life itself.

Corporate Information

BOARD OF DIRECTORS

Mr. Makrand M. Appalwar
Chairman & Managing Director

Mrs. Rinku M. Appalwar
Executive Director & CFO

Mr. Sanjay R. Rathī
Independent Director

Mr. Prashant K. Lohiya
Independent Director

Dr. Venkatesh G. Joshi
Independent Director

COMPANY SECRETARY

Mr. Kaushal R. Patvi

STATUTORY AUDITORS

K. J. Shah & Associates

SECRETARIAL AUDITORS

Sanjay Dholakia & Associates

REGISTERED OFFICE

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U.T. of Dadra & Nagar Haveli,
Silvassa – 396 230
Tel: +91 (0260) 320 0948
Fax: 022 6784 5506
Email: info@emmbi.com
www.emmbi.com

COMPANY IDENTIFICATION NUMBER (CIN)

L17120DN1994PLC000387

BOARD COMMITTEES

Audit Committee

Mr. Sanjay R. Rathī (Chairman)
Mr. Prashant K. Lohiya
Dr. Venkatesh G. Joshi
Mrs. Rinku M. Appalwar

Nomination & Remuneration Committee

Mr. Sanjay R. Rathī (Chairman)
Mr. Prashant K. Lohiya
Dr. Venkatesh G. Joshi

Committee of Directors Committee

Mr. Makrand M. Appalwar (Chairman)
Mr. Sanjay R. Rathī
Mrs. Rinku M. Appalwar

BANKERS

Punjab National Bank
ICICI Bank
Axis Bank

SHARE TRANSFER AGENTS

Datamatics Financial Services Limited
Plot No. B-5, Part B Crosslane
MIDC, Marol, Andheri (E), Mumbai 400 093.
Tel: 022 - 66712151-56
Fax: 022 - 66712161
Email: investorsqry@dfssl.com

Corporate Social Responsibility Committee

Dr. Venkatesh G. Joshi (Chairman)
Mr. Sanjay R. Rathī
Mr. Prashant K. Lohiya
Mrs. Rinku M. Appalwar

Stakeholders Relationship Committee

Mr. Prashant K. Lohiya (Chairman)
Mr. Sanjay R. Rathī
Mrs. Rinku M. Appalwar

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LETTER FROM THE CHAIRMAN





Dear Fellow Shareholders,

I am happy to report that it has once again been a very rewarding year for us, with the plans on paper getting translated into businesses through strategic planning and timely execution, and subsequently reflecting in enhanced earnings. I'm an advocate of the government's initiative of demonetisation plan as it lead the government to add 9.1 million new taxpayers in 2016-17, an 80% increase over the typical yearly rise and predicted an annual increase of 25.4% in income tax collections India. We at Emmbi make 100% of all transactions including labourer salary, or sale in the rural markets through banking channels. I feel that in addition to demonetisation, landmark reforms such as the GST, and decisive actions in resolving NPAs etc. augurs well in strengthening the structural fundamentals of the country.

Global growth for calendar 2016 was at 3%, a stable average growth rate, however was divergent across economies. North America one of our largest

'Sustainability' to us, is Sustainable Products and Services, and Sustainable Employment, leading to Sustainable Value Creation for all our stakeholders.

markets, rebounded strongly in the second half of the year. Demand in Europe despite the Brexit vote, continued to be strong. Economists, and bankers remain positive on overall growth for the next two years, with the gradual uptick in demand, aided by stimulus expected to outweigh any geo-political risks. Closer home we experienced an eventful year, whilst the economy exhibited smart growth rates in the first two quarters, the effects of demonetisation has temporarily dampened growth numbers in the second half of fiscal '17. India is expected to grow in the region of 7%, making it one of the fastest growing economies in the world.

I had brought to your attention that the long-term growth of a company is based on 3 fundamental pillars 1. Sustainable Operations, 2. Ability to focus on need based products, and 3. Stage wise expansion for efficient capital allocation. I hope that you have perused the annual report for the year ended March 2017 and would see for yourself how we are reinforcing the operational and financial parameters of the business. In the latter part of this address you would see how at Emmbi we are interpreting 'Sustainability' as 'Sustainable Products and Services', 'Sustainable Employment' leading to 'Sustainable Value Creation'.

Focused Approach on Building Sustainable Business Practices: I have always stressed that sustainability at Emmbi goes well beyond the one-dimensional and commonly interpreted 'environment-friendly' outlook. We believe that for an enterprise to be profitable in

the long run, it has to build a responsible business practise that keeps creating value. We haven't rested on our past laurels, and keep improving year over year. A few years ago we had outlined that we would be reducing our dependence on the commoditised Speciality Packaging business, and focus on Advanced Composites range of value added products. Going forward we have ensured that this is sustainable through investments in R&D, innovations, and need identification across our four business verticals.

To highlight a few we have launched "Aroma Lock" series of product that locks in the aromas of sensitive products such as coffee, tea and like commodities. In water conservation part of our business vertical we have created the world's 'largest width pond liner' under "Emmbi Jalasanchay" brand. Through this business, we have managed to create a "Manmade Water Storage Capacity" in excess of over 1300 million litres. This



**We completed
"Emmbi Clean Tech"—a
contamination-free
production system for
the food and pharma
sectors.**

year also saw the
completion of the
positive
pressure
integrated clean
room facility that
finds application in the

food and pharmaceutical sectors. The 2,400 MT
p.a. has since gone into production, and it is expected to
contribute significantly over the next three years.

At a strategic level, we entered the B2C segment; both from
de-risking our business and capturing high margins. Over the
next three years we anticipate this to contribute to one fourth
of the combined business which will maintain optimal
customer mix. Our annual performance for the financial year
2017 has remained impressive both in terms of revenues and
earnings. The company recorded a double digit top line growth
in revenues to ₹ 2,410 million and a record profit of ₹ 127
million.

Today we are rapidly advancing in a digital age, where people
are debating about driverless cars, and connected devices, At
Emmbi we have commenced base level automation by our
concerted efforts to bring about process improvements on the
shop floor that result in optimal allocation of human resources
and increasing operational efficiency. We have also invested in
a training centre, "Gurukul", where we invite subject matter and
industry experts for their valuable inputs and
skill-improvement of our employees. These initiatives have led
to improvements in human yields, employee profitability and
created a healthy work atmosphere with low attrition rates.

The Emmbi foundation has been regularly involved in making
contributions to initiatives like "Swacch Bharat" of the

Government of India towards promotion of sanitation. We are
also continually reviewing and improving our efforts to lessen
the domestic refuse from our surroundings and nurture a
society of cleanliness and health. Emmbi Foundation also
financially supports critically ill patients for treatment and
rehabilitation. We also run an educational and sports
scholarship programme for young talent of the country.

The continual emphasis on Research and Product
Development, Process Improvements, Human Capital
Development, and being a responsible Citizen to the Society
has ensured a healthy double-digit growth across all financial
metrics. I would like to place on record my sincere appreciation
to the Board of Directors for their guidance. Let me once again
take this opportunity to place on record my appreciation to the
investors, the stakeholders, customers, Government authorities
and business associates at all levels for showing faith in us.

Sincerely yours,

Makrand M. Appalwar

Chairman and Managing Director

20th May, 2017



*Emmbi Jalsanchay Pond Liner (above) makes it very simple
and economical for farmers to create artificial ponds or
reservoirs, thereby assuring them of a regular supply of
water for their irrigation needs.*

Your Directors



**Mr. Makrand M. Appalwar,
Chairman & Managing Director**

Mr. Makrand M. Appalwar a first generation entrepreneur was instrumental in envisioning, and transforming Emmbi from a trading company, to a large-scale manufacturer. He has over two decades of experience in the polymer industry, and is the recipient of many awards. He lays great emphasis on teamwork, mentors the sales

team, drives product development, and is continually seeking ways to enhance sustainability, in the ecosystem around Emmbi.

Makrand is a graduate Electronics & Telecommunication Engineer, from Maharashtra Institute of Technology, Pune, (India) and an alumnus of MIT Sloan School of Management, Boston (US).



**Mrs. Rinku M. Appalwar
Director & CFO**

Mrs. Rinku M. Appalwar, the cofounder oversees the finance, purchase, logistics, and administrative functions of the company. She is a firm believer in setting high standards and this has translated to her being felicitated as the leading lady in manufacturing for three years in a row. Rinku was instrumental in taking the

company public, and ensuring it's five-fold growth in five years from the time Emmbi became a publicly traded company.

Rinku is a graduate in Chemistry from Mumbai University and an alumnus of IIM Bangalore.



**Dr. Venkatesh G. Joshi
Independent Director**

Dr. Venkatesh G. Joshi is an eminent personality in the field of medicine, who has overseen more than 10,000 surgeries, as an anaesthetist. He is a faculty at the prestigious RA Poddar Medical College in addition to being a speaker at various national and international conferences. He is also an advocate of Ayurveda, and a

researcher.

Dr. Joshi graduated in medicine from the Marathwada University, and later obtained an MD in Ayurveda from Mumbai University.



**Mr. Sanjay R. Rathi
Independent Director**

Mr. Sanjay R. Rathi is Fellow member of the Institute of Company Secretaries of India, and Commerce and Law (General) graduate. He has twenty-six years of experience in industry and service sector in field of Corporate Laws and M & A Activities. During his tenure he had handled various assignments in field of

Secretarial and Legal, Finance, Project Management and Administration. He has worked in various executive and strategic management capacities and also worked as corporate consultant and advised many bodies corporate.



**Mr. Prashant K. Lohiya
Independent Director**

Mr. Prashant K. Lohiya is a practicing Chartered Accountant, in the fields of Accounting, Auditing, Taxation, finance and management consulting. He has over 20 years of experience across various industries, and has presented papers on various accounting, and taxation topics.

As the chairman of the audit committee his experience is very valuable to the company.

**The Company has
diverse board which
leverages on the skills
& knowledge, industry
or related professional
experience, age &
gender, which helps
the Company to retain
it's competitive
advantage**