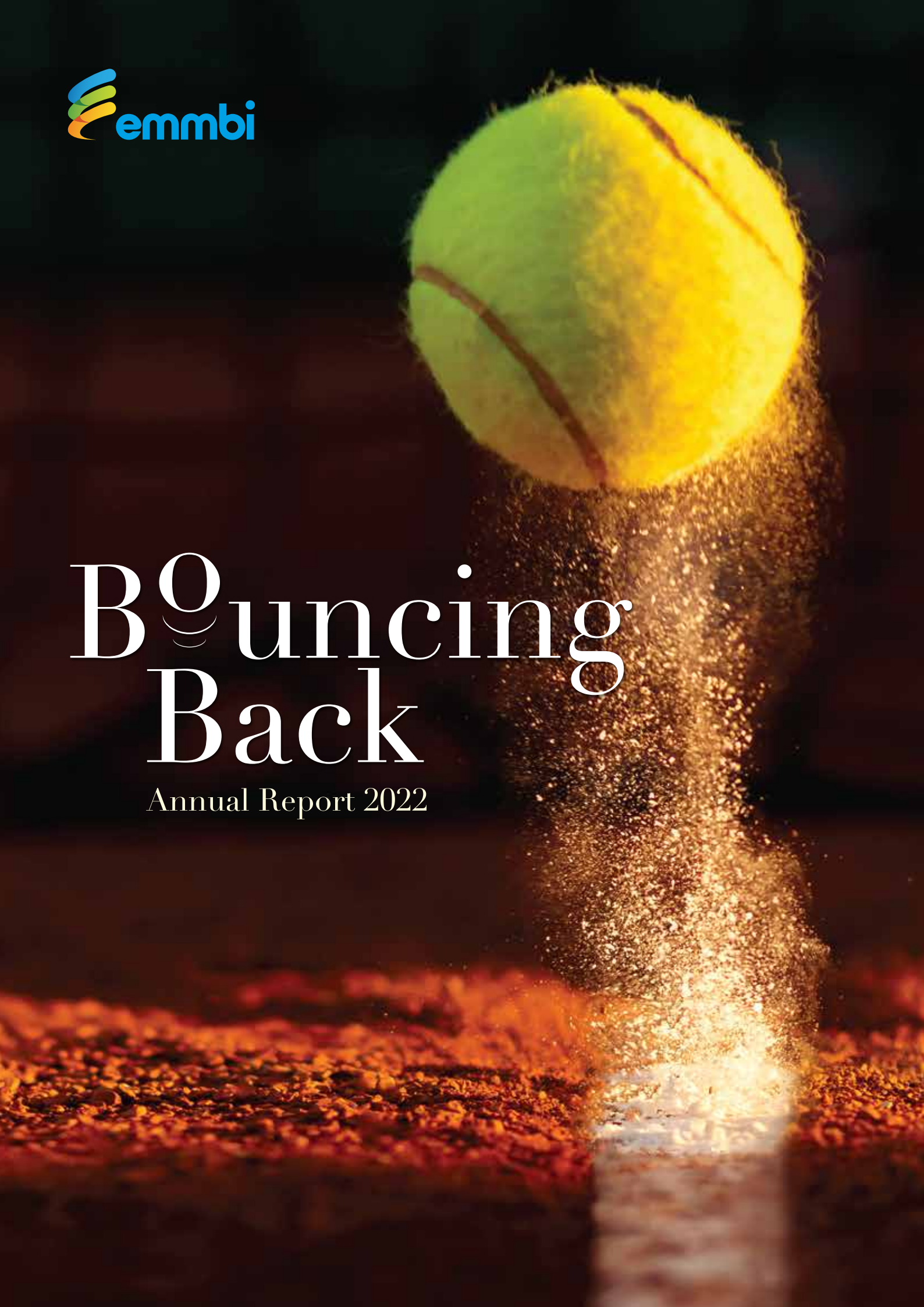




Bouncing Back

Annual Report 2022



Corporate Information

BOARD OF DIRECTORS

Mr. Makrand M. Appalwar
Chairman & Managing Director

Mrs. Rinku M. Appalwar
Executive Director & CFO

Mr. Krishnan I. Subramanian
Whole-Time Director

Mr. Rama A. Krishnan
Independent Director

Mr. Prashant K. Lohiya
Independent Director

Dr. Venkatesh G. Joshi
Independent Director

COMPANY SECRETARY

Mr. Kaushal R. Patvi

STATUTORY AUDITORS

M/s. R. Daliya & Associates

SECRETARIAL AUDITORS

M/s. Sanjay Dholakia & Associates

REGISTERED OFFICE

99/2/1& 9, Madhuban Industrial Estate
Madhuban Dam Road, Rakholi Village
U.T. of Dadra & Nagar Haveli and Daman & Diu
Silvassa – 396 230
Tel: +91 (0260) 320 0948
Fax: 022 4672 5506
Email: info@emmbi.com
Website: www.emmbi.com

COMPANY IDENTIFICATION NUMBER (CIN)

L17120DN1994PLC000387

BOARD COMMITTEES

Audit Committee
Mr. Prashant K. Lohiya (Chairman)
Dr. Venkatesh G. Joshi
Mr. Rama A. Krishnan
Mrs. Rinku M. Appalwar

Nomination & Remuneration Committee
Mr. Prashant K. Lohiya (Chairman)
Mr. Rama A. Krishnan
Dr. Venkatesh G. Joshi

Stakeholders Relationship Committee
Mr. Prashant K. Lohiya (Chairman)
Mr. Rama A. Krishnan
Dr. Venkatesh G. Joshi
Mrs. Rinku M. Appalwar

BANKERS

Axis Bank Limited
DBS Bank (India) Limited
ICICI Bank Limited
Saraswat Co-Op. Bank Limited

SHARE TRANSFER AGENTS

Datamatics Business Solutions 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. Prashant K. Lohiya
Mr. Rama A. Krishnan
Mrs. Rinku M. Appalwar

Committee of Directors Committee
Mr. Prashant K. Lohiya (Chairman)
Mr. Makrand M. Appalwar
Mrs. Rinku M. Appalwar

Scan the QR code and
get more information
about us:





The last two years have been unprecedented in the history of the planet. Whoever thought that a sub-microscopic particle that was discovered in a wet market in China could bring the entire world to a standstill? Cities deserted, offices empty, factories silent, hospitals overflowing at the seams and practically all of the world's citizens locked up in their homes?

The world soldiered on, a vaccine was created and normalcy seemed to be fast returning. Until it wasn't. As the disease ravaged our planet, humanity hunkered down for what promised to be a long haul, stories of resilience and fights against all odds inspiring it.

But as 2022 dawned, so did our spirits. We realized we could live with the virus and life could get back to normal (whatever that meant).

This edition of our Annual Report then, is dedicated to **The Great Bounce Back**. It features stories of people, companies and indeed, the planet itself, that bounced back from near impossible lows.

It is this spirit that drives us at Emmbi.

Our Businesses



International Business

Major Products: Industrial Packaging, Container Liners, Advanced Composites

Major Sectors: Pharmaceuticals, FMCG, Chemicals, Food, Construction, Automobiles

Major Geographical Markets: 70 Countries worldwide



Domestic Business

Major Products: Industrial Packaging

Major Sectors: FMCG, Automobiles, Chemicals, Food

Major Geographical Markets: Maharashtra, Gujarat, Madhya Pradesh, Goa, Karnataka, Delhi-NCR, Dadra and Nagar Haveli and Daman and Diu



Avana Consumer Durables

Major Products: Avana Jalasanchay, Avana Jalasanchay Super

Major Sectors: Water Conservation, Agriculture, Aquaculture

Major Geographical Markets: Maharashtra, Rajasthan, Karnataka, Madhya Pradesh, Punjab, Haryana



Avana Consumer Goods

Major Products: Avana Kapila Murughas Bag, Avana Anant Leno Bag, Avana Tank, Avana Rakshak Tarpaulin, Avana Prabal Thread

Major Sectors: Agriculture, Agri-inputs, Agri-packaging, Dairy

Major Geographical Markets: Maharashtra

Corporate Overview	01
Your Directors	09
Chairman's Address	12
Notice of the Annual General Meeting	17
Board's Report	32
Annexures to Board's Report	41
Management Discussion and Analysis	54
Corporate Governance Report	59
Corporate Governance Certificate	74
MD/CFO Certification, Declarations	75
Certificate of Non-Disqualification of Directors	76
Independent Auditors' Report	79
Annexure to Independent Auditors' Report	82
Balance Sheet	87
Statement of Profit & Loss	88
Statement of Changes in Equity	89
Cash Flow Statement	90
Notes on Financial Statements	91



Our Story

Emmbi Industries was started in 1994 by first-generation entrepreneurs, Makrand and Rinku Appalwar

At a time when it had become a norm to study and settle abroad, Rinku and Makrand's love for the country made them stay back. Hailing from Chandrapur in Maharashtra, which is a cement-manufacturing hub, Makrand saw an opportunity in manufacturing industrial grade polymer bags. Rinku and Makrand believed that polymers, if used correctly, had the potential to deliver the greatest service to mankind. What began as a small trading enterprise in Makrand's living room, has transformed into India's most valued polymer processing company. One thing that has remained constant, though, is our vision of using polymers for a brighter world. From being the pioneers of recycle FIBCs to creating the world's most affordable water conservation system, we have always used our innovative ideas to make communities happier and brighter.

1994 -1997

1994: Emmbi Polyarns Limited was registered as a Private Limited organization. The seeds to creating a brighter tomorrow were sown.

1994-1997: We completed the construction of Sita- Emmbi's first manufacturing unit.

July 1997: We initiated the first production run at Sita, which was completed on August 2, 1997.



2001 – 2004

2001: Emmbi introduced heat stable packaging, that can withstand temperatures up to 120° C.

2004: Emmbi created Poly-Jute Packaging for Tea for the first time in India.



1997 – 1999

1997: We launched our first PWS-based packaging solution for the Consumer Goods market, as a replacement for the, then common, Paper Corrugated Boxes.

1999: Emmbi became India's First ISO 9001 certified company in the woven polymer sector for design & manufacturing!

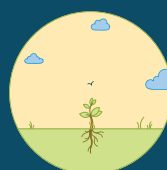


EVERY

2004 – 2006

2005: Emmbi initiated its first large-scale expansion, to create a capacity of 6,000 MT Per annum. This was the first in a series of capacity expansions that Emmbi would undertake.

2006: We took our first steps to becoming a global leader, with the production of FIBCs for global clients. We also commissioned Janaki-our second unit.



Brand Pillars



2007 – 2010

2009: Emmbi developed a cattle-safe Canal Liner. While still a niche product, this set the stage for creating world-changing products in the agricultural space, later.

2010: Emmbi was listed on the two major stock exchanges in India – NSE and BSE.



2015 – 2017

2015: We launched our Emmbi Innovation Lab to drive innovations. Over the next 2 years, we applied for 14 patents and our exports topped INR 1 billion.

2016: We entered the agricultural consumer business with the launch of our brand, Avana – focused on putting farmers first through affordable water conservation.

2017: We developed Emmbi CleanTec, a facility for food and pharma-grade manufacturing.



STEP

COUNTS



2011 - 2014

2010-2012: Rampriya and Valdehvi units were constructed. We tripled our capacity to 18,200 MT per annum!

2013: Emmbi pioneered the concept of single-homopolymer manufacturing design to make one of the world's first "Green" FIBCs.



2018 - 2022

2019: We created Jalasanchay Super, the world's first blue pond lining designed to improve farmer income through aquaculture.

2021: We launched 6 new products in the agri-inputs space, moving Avana from a consumer durables co. to becoming a trusted player in small-ticket agri-inputs.

2022: Today, we loom to the next horizon, transforming ourselves into a global business that constantly brightens lives in all the communities we operate in.



Brighter Every Way

Our vision is to create a brighter world for all our stakeholders



Brighter for our Customers:

Whether it is their bright and colorful pattern or legends of the Genie with magical powers, traditional Arabian lamps have held the mystique of bringing good fortune and riches to their owners. At Emmbi, we aim to do the same by thinking differently, which helps us add maximum value to our customers and their business. At Emmbi, we believe that it's not just our products but the buying experience in its totality, that can make a difference to our customers. Which is why, we bring cutting-edge, cross-category knowledge to the table. This, coupled with the best of production techniques, a lean manufacturing philosophy and a near Six-Sigma level of operations go a long way in brightening our customers' business.



Brighter for our Employees:

Thomas Edison's invention has perhaps single-handedly changed the course of many-a-lives, and history itself. The humble table lamp is a symbol of the hard work and toil that millions of working-class individuals put in, in the quest for a better lifestyle. At Emmbi, we do our bit to brighten our employees' lives. We do this through our various Human Resource policies and programmes that encourage independent and creative thinking, an entrepreneurial spirit and active contribution to ideas. For more information, visit our Careers page.

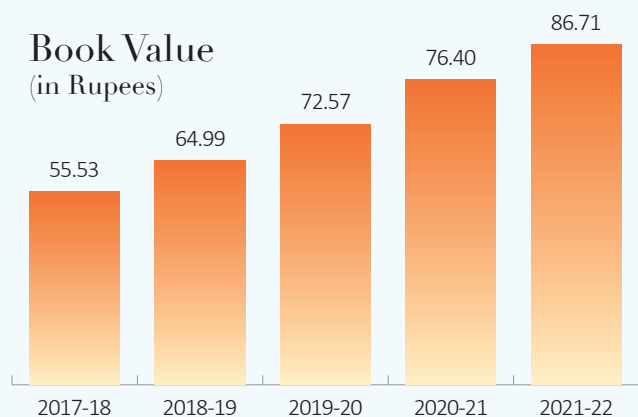
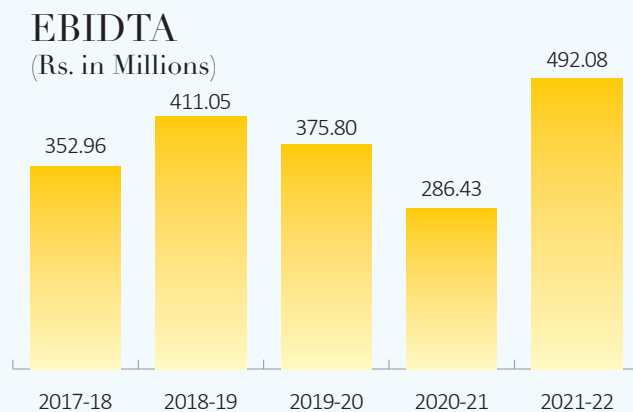
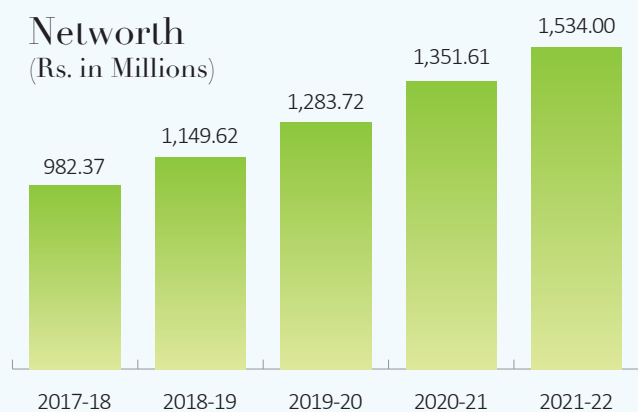
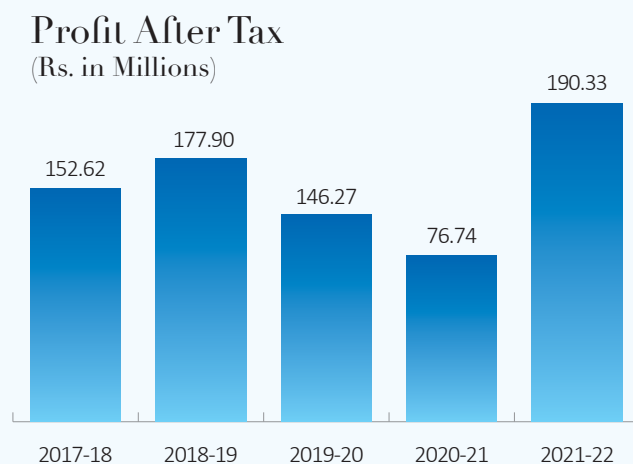
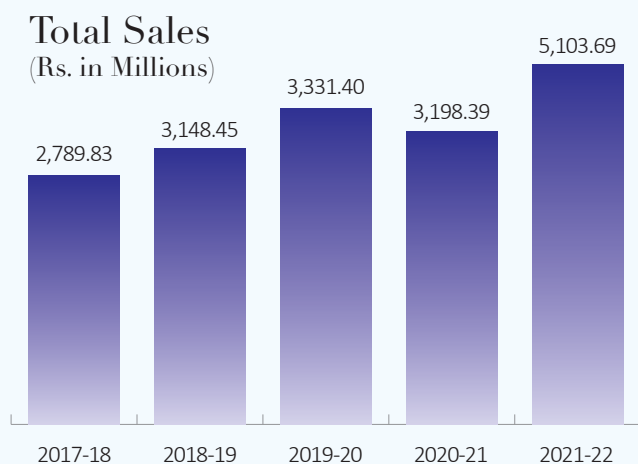


Brighter for our Partners:

Traditional earthen lamps are used in the annual 'Chopda Pujan' that the Indian business performs, during Diwali. Businessmen pray to the god of wealth, for greater prosperity. On its part, Emmbi helps spread prosperity to our partners with a raft of initiatives – from implementing the most modern ERP systems to exercising total transparency in our dealing and automating our buying processes. Little wonder then, that a majority of the partners we work with – whether national or international – have continued to be our partners for as long as Emmbi has existed.



Financial Performance





Today, Emmbi is
brightning lives in over
70 countries, worldwide!