



Providing Solutions for Industrial Bulk Packaging



# A Legacy of Consistency

KANPUR PLASTIPACK LIMITED | ANNUAL REPORT 2020-21

Over the past 50 years, we have evolved and transformed by witnessing highs and lows. We have adapted to change, carrying forward our legacy of trust, innovation and business excellence.

Today, we stand at the brink of a memorable milestone, exploring new opportunities and transforming our vision into reality. And yet, we remain rooted to our core values of customer service, nurturing relationships and integrity. Blending new-age thought and tradition has led to remarkable growth and consistent progress.

As we enter a new era, we are determined to keep pace with a rapidly changing world and aim to redefine our future built on these strong foundations - "The legacy continues."

# Inside the Report

## CORPORATE OVERVIEW

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**Forward looking statement**  
Some information in this report may contain forward-looking statements. These forward looking statements are based on our current beliefs, expectations and intentions as to facts, actions and events that will or may occur in the future. Such statements generally are identified by forwardlooking words such as "believe," "plan," "anticipate," "continue," "estimate," "expect," "may," "will" or other similar words. A forward-looking statement may include a statement of the assumptions or basis underlying the forward-looking statement. We have chosen these assumptions or basis in good faith, and we believe that they are reasonable in all material respects. However, we caution you that forward looking statements and assumed facts or bases almost always vary from actual results, and the differences between the results implied by the forwardlooking statements and assumed facts or bases and actual results can be material, depending on the circumstances.





Your Trust is  
the Reason

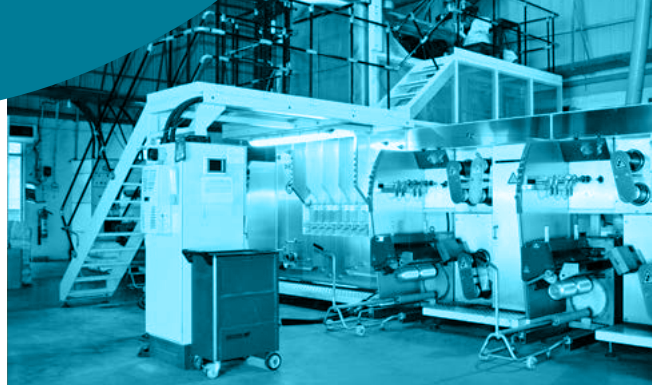
WE'RE 50 TODAY



KANPUR PLASTIPACK LIMITED  
KANPUR  
ISO:9002-1994 CERTIFICATION AWARD CEREMONY  
16TH MARCH, 2000



We have come a long way in the last 50 years from a humble beginning as a small scale enterprise in the year 1971, to become a globally recognized and trusted company for FIBCs and Industrial Bulk Packaging Solutions. It is the trust and faith that you have placed on us that has inspired us throughout this journey.





# Kanpur Plastipack at a Glance

Established 50 years back in 1971, Kanpur Plastipack Limited (KPL) is a fully integrated end-to-end industrial bulk packaging solution provider. We have evolved over the years into one of the world’s leading manufacturers and exporters of Flexible Intermediate Bulk Containers (FIBCs) PP Woven Fabrics and Multi Filament Yarn (MFY).

With our world-class facilities at three locations, proven expertise and deep domain knowledge, we have created a niche for our brand and products in the markets we serve. Our commitment to adopt innovative and best-in-class technologies has helped us to establish ourselves as a cost-competitive brand, offering quality products and expanding our global market presence.



We remain committed to invest in both human capital & infrastructure.



## Vision

Our vision is to enhance the lives of business communities through technologically advanced packaging solutions and a value-driven partnership.



## Mission

Our mission is to inspire, innovate and bring forth a tangible change in market leadership through customer satisfaction and global partnerships.



## Values



Agile Development



Stability



Sustainability



Reliability

459 Cr.

Turnover FY21

36 Countries

Market presence

3

Manufacturing units

30 Cr.

PAT FY21

1533

Employees as on March 31, 2021

206 Cr.

Market Capitalisation as on March 31, 2021



# Chairman's Message



“Arise, Awake and Stop not till the desired result is achieved.”

This has been the mantra all my life and a lesson imbibed in the generations to follow.

**“I lay down office with a sense of satisfaction and take solace in the fact that the legacy will live on in the hands of the next generations.”**

Dear Shareholders,

**As I write to you, on the 50<sup>th</sup> year of our glorious existence, I feel both humbled and proud of our achievements. It is a great privilege to celebrate this momentous occasion with all of you.**

In 1971, when we started with 50 employees, as a small manufacturing unit and a capital of only ₹ 2 Lacs, I had never envisioned that we would one day emerge as a globally recognised company. It gives me immense pleasure to see your Company come this far, to be ranked among the global leaders in FIBCs and Bulk bags.

We have together seen a history of many firsts in the company. While challenges have marked our journey, we humbly accepted every hurdle as opportunities to learn, grow and move forward.

I recall the words of Swami Vivekanand on his return from the USA in 1893:

“Arise, Awake and Stop not till the desired result is achieved”. This has been the mantra all my life and a lesson imbibed in the generations that now follow me. Indeed, it was also destiny that was guiding us at every stage & at crucial times lending a helping hand.

As I reminisce about this period of 50 years, it can be divided into three parts: -

- 1 The first 25 years:** 1971- 1996 was the process of establishment and consolidation. A period which saw the fortunes of the Company affected by geopolitical situations, an immense period of shortages and a series of adverse laws impacting business. I do not hesitate in acknowledging our resilience to have withstood and overcome all of this.
- 2 The next 15 years:** 1996-2010 was a path to recovery led by product diversifications and an emphasis on exports and improving productivity. It also saw the start of the FIBCs division and active diversification into Multi Filament Yarn.
- 3 The last decade:** 2011 to 2021 has seen major expansion projects and massive improvements in infrastructure and backward integration. Led of course by the joining of the 3rd generation in the company and the creation of a road map for the future.

Our success is a testament to the hard work of our employees, unwavering support of our shareholders, unstinted loyalty of our customers, vendors, suppliers, banks and financial institutions and all stakeholders – standing tall with us in our journey of excellence over decades. I would like to take this opportunity to thank all our Directors, both past and present, who have been an integral part of our legacy and have significantly contributed to our sustained success. I believe your Company will continue its robust growth story with the same resilience and agility it has shown over the decades.

As I lay down office having completed this arduous journey of fifty years, I do so with a sense of satisfaction and take solace in the fact that the legacy will live on in the hands of the next generations. I cannot help but mention what the “Bhagwad Gita” teaches us. It encourages us to live life with purity, strength, discipline, honesty, kindness and integrity in order to find our purpose and live it fully. I leave these parting thoughts with you and may God bless you all.

**Mahesh Swarup Agarwal**  
Chairman Emeritus



# A Walk Down Memory Lane



First Tape Line



First Flat Looms



Jute Bags



Public Issue Press Conference



First Export



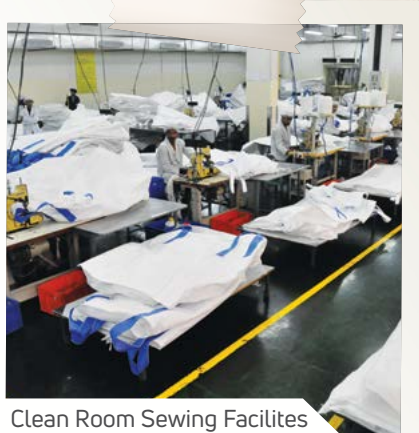
Unit-2 Inauguration



First Sulzer Loom



Unit 2



Clean Room Sewing Facilities



Unit-3 Weaving



Niryat Shree Award



New Logo Launch



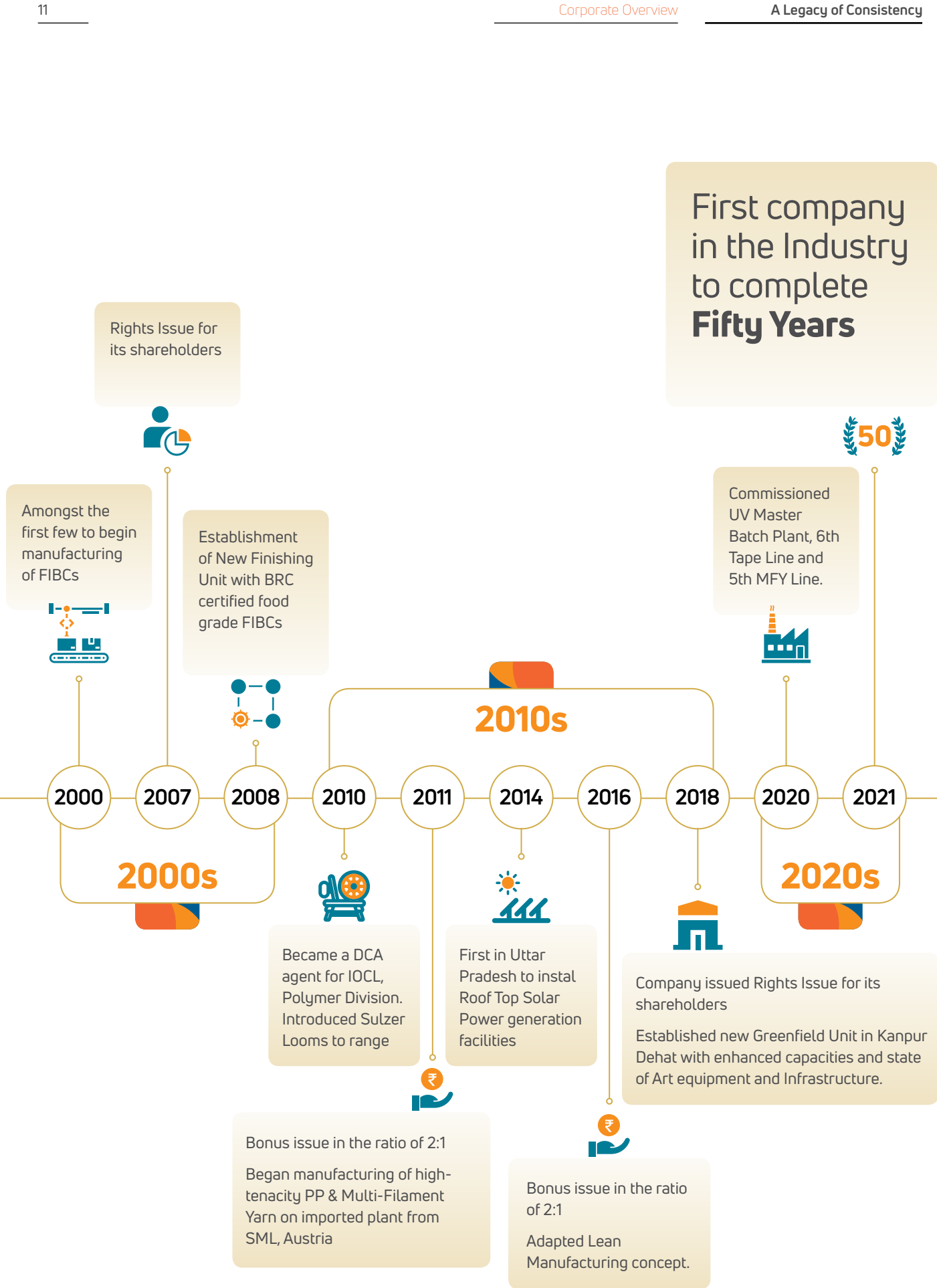
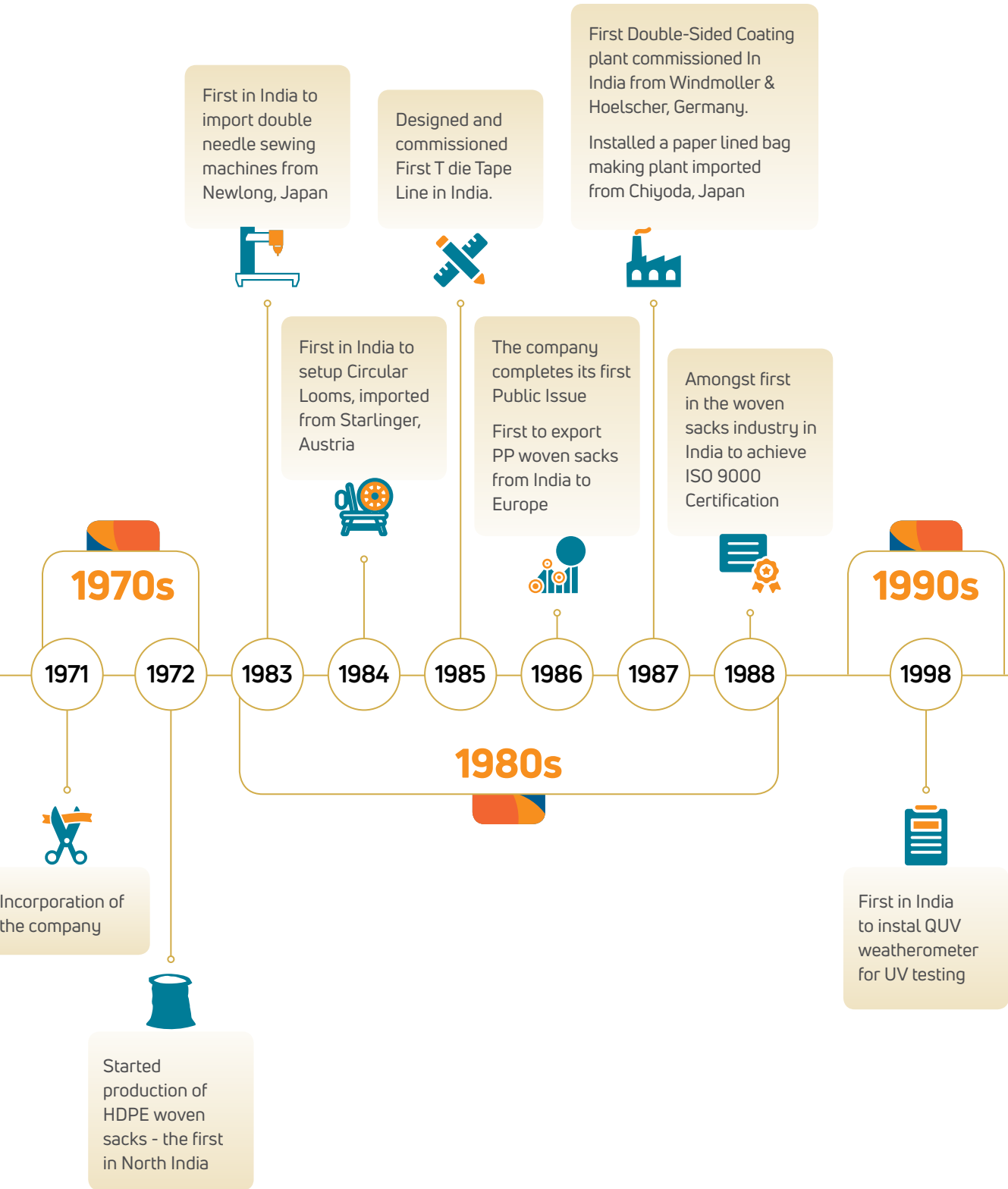
Unit 3 Inauguration



Unit-3



# Our Journey - Built on Excellence



# Our Product Offerings

In the last five decades, we have worked to constantly evolve and integrate our product line to be able to serve our clients. Starting 50 years back as a single product manufacturer, today we offer a diversified range of products offering solutions to our clients in industrial bulk packaging.



Flexible Intermediate Bulk Containers (FIBCs)

12,464 MT

Quantity sold

FIBCs, also referred to as bulk bags, are used to transport bulk materials across downstream industries. We offer a range from 1000 Kg to 2000 Kg capacity bag and the bags are customised based on customers requirements. Our newly upgraded manufacturing facilities have further widened our product range to serve our growing market presence globally.

Application Industries

- Chemicals, • Fertilisers, • Fibreglass,
- Food Products, • Grains, • Mining,
- Construction, • Pigments, • Plastics,
- Seed

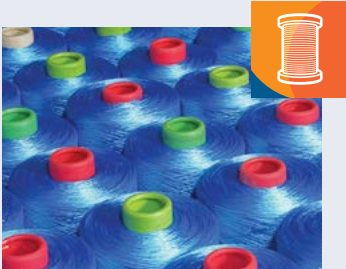
Customised and Innovative Products

Over the years we have introduced a number of specialised FIBC products, catering to diverse customer requirements.

**Modified Atmosphere Packaging (MAP) FIBCs:** A new innovative packaging solution to create Modified- or Controlled Atmosphere in FIBCs. Used in food products, MAP adjusts oxygen and CO2 levels within the packaging to maximise shelf life of specific products. We introduced these bags to serve our clients in the food industry.

**Certified Food Grade Bags:** We offer BRC and ISO 22000 certified bags from our clean room units for the food industry.

**UN FIBC Bags :** These are bulk bags used for packing hazardous goods, designed as per United Nations Recommendations for Transport of Dangerous Goods.



PP High Tenacity Multifilament Yarn (MFY)

3,992 MT

Quantity sold

The division has seen continuous and substantial growth since we started production in 2011. Today, we are one of the most prominent players and contributors to the MFY industry, delivering products in India and abroad.

Application Industries

- Rope, • Sewing Thread, • Handicraft,
- Polypropylene Cloth, • Container Bag,
- Shoe Lace, • Safety Net, • Belts,
- Saddlery



PP Fabric

7,973 MT

Quantity sold

We offer a wide range of fabrics woven on both circular and sulzer looms. We have looms of all types thus offering us the flexibility of sizes and specifications. We have the flexibility to offer coloured and UV stabilise fabric.

- PP Woven Fabric, • PP Multifilament Yarn Fabric, • Circular Fabric, • Sulzer Fabric, • Ventilated Fabric, • Horse Rug Fabric, • Jute Alike Fabric

Application Industries

- Packing, • Flexible Intermediate Bulk Container (FIBC) • Outdoor Covers, • Tarpaulin • Garden Covers • PP Bags used for fertiliser, cement, foodgrains, etc.



UV Masterbatch

376 MT

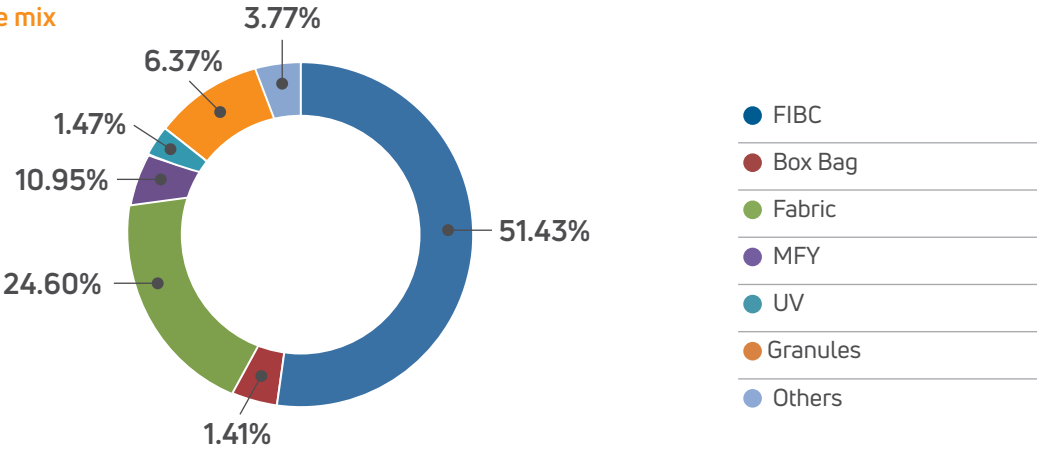
Quantity sold

We recently forayed into the UV masterbatch segment, helping in captive consumption and better offerings to the market.

Application Industries

- FIBC bags, • MFY, • PP Woven Sacks, • Greenhouse Film, • Moulded Crates, • Drums, • Garbage Cans, • Garden Furniture, • Outdoor Articles, • Tarpaulin, • Roto Moulded Water Tank, • Shade Net

Revenue mix





# Encouraging Sustainability through Solar Power

Kanpur Plastipack Limited has been a frontrunner in the adoption of renewable energy sources and became one of the first in the state of Uttar Pradesh way back in 2014 to instal Roof Top Solar Panels. The Company currently has a capacity of 576.50 KW from roof top Solar Panels with an additional capacity of 1.75 MW planned for Unit 3 which will together cater almost 8% of our total energy needs from captive energy sources.

We have also entered into a 9.375 MW Power Purchase Agreement (PPA) to procure solar power through the Group Captive Open Excess mode. The first part of this agreement was

made operational at Unit 3 of the Company which currently caters 17% of the total power requirement. When fully operational, this will provide the company with over 31% of its power

requirements from renewable sources. The Company hopes to achieve a target of 40% from Renewable Energy sources for its power needs by the end of FY 22.

## Powering with Renewable Source

| Existing Solar Power Through Roof Top |                         | Proposed Solar Power Through Roof Top (planned at Unit 3) |                                   | Existing Solar Power Through Open Access Mode (partial Implemented) |                         | Proposed Solar Power Through Open Access Mode (After fully implemented) |                                   |
|---------------------------------------|-------------------------|---|-----------------------------------|---|-------------------------|---|-----------------------------------|
| 576.50 KW                             |                         | 1.75 MW   |                                   | 9.375 MW  |                         | 9.375 MW  |                                   |
| Unit Generated                        | Saving in Carbon Credit | Estimated Unit Generated                                  | Estimated Saving in Carbon Credit | Unit Generated  | Saving in Carbon Credit | Estimated Unit Generated  | Estimated Saving in Carbon Credit |
| 5.08 Lacs                             | 900 Tons                | 23 Lacs   | 2,700 Tons                        | 60 Lacs   | 7,000 Tons              | 110 Lacs  | 12500Tons                         |

## Dependency on Solar Power

|       |       |     |        |
|-------|-------|-----|--------|
| 1.44% | 6.50% | 17% | 31.50% |
|-------|-------|-----|--------|

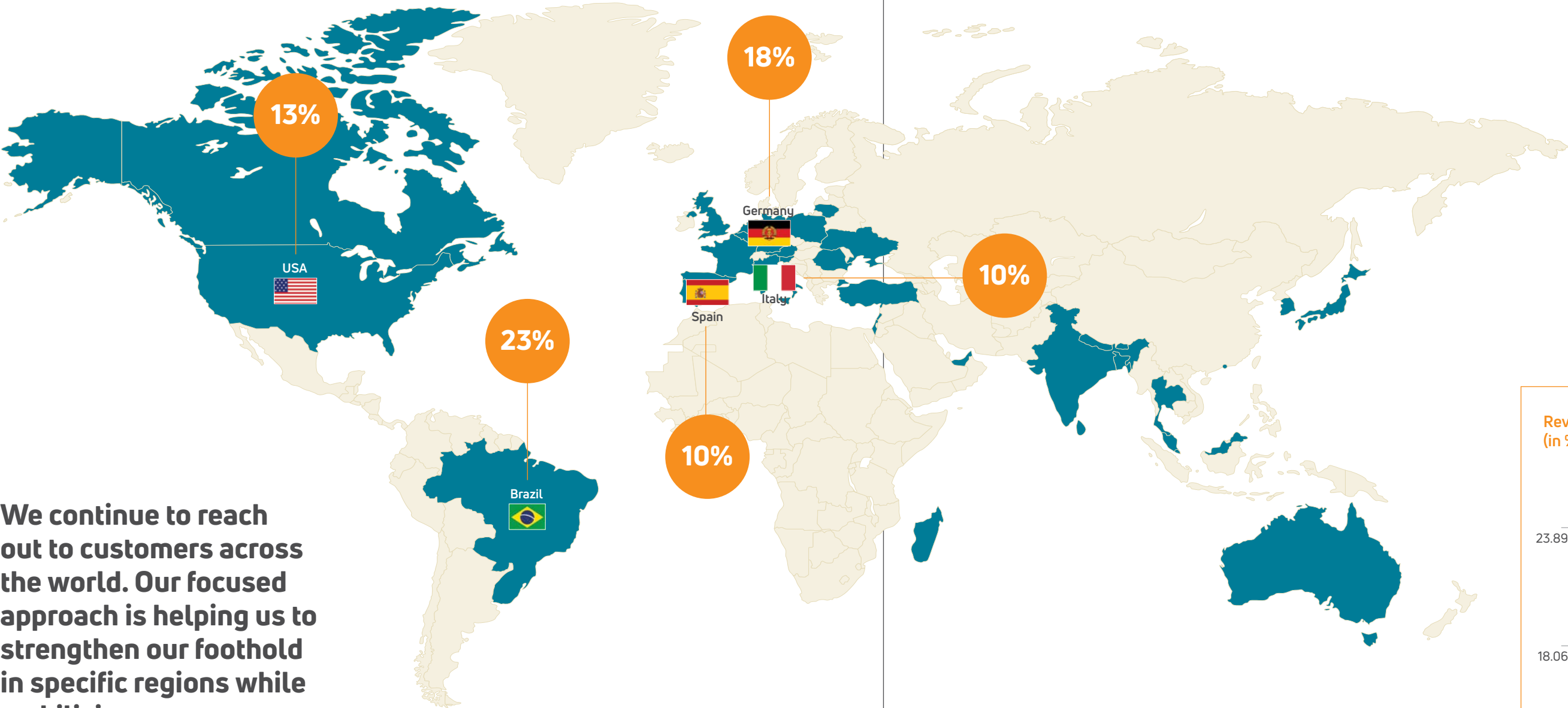
Total Planned Energy Sourced Through Solar Power

About 40%





# Strengthening Our Global Footprint



We continue to reach out to customers across the world. Our focused approach is helping us to strengthen our foothold in specific regions while mobilising resources to grow our market presence and widen our market share.

**75%**  
Revenue from exports

Revenue mix by geography (in %)

