CHAPTER - III

PROFILE OF THE SELECT PLASTIC COMPANIES IN INDIA

INTRODUCTION

Plastic industry is one of the biggest businesses in India and this industry is classified into different categories like wholesalers, exporters, manufacturers and suppliers of plastic goods. Some of the best companies in this sector offer the best quality plastic products that are certified by international standardizations and organizations.

The industry needs to enhance capacity, upgrade facilities, improve productivity and increase utilisation of critical plastic applications. "The Indian plastic processing sector needs to consolidate, reap economies of scale and become competitive Plastindia Foundation president Ashok Goel said."The key to achieve this is modernising, improving labour productivity and enhancing exports." He said that the industry in India needed to pull up its socks with regard to recycling plastic products. "Quality standards need to be laid down for the recycling sector and compliance needs to be ensured." The forum said awareness of the energy saving property of plastics and the benefits to industries that utilise plastics was low.
### TABLE 3.1

PLASTIC AND PLASTIC PRODUCTS COMPANIES IN GLOBAL

<table>
<thead>
<tr>
<th>Plastic &amp; Plastic Products</th>
<th>Companies</th>
</tr>
</thead>
<tbody>
<tr>
<td>Brushes, Brooms, Bristles &amp; Allied Products</td>
<td>2199</td>
</tr>
<tr>
<td>Buckets, Mugs, Storage Bins &amp; Similar Products</td>
<td>3998</td>
</tr>
<tr>
<td>Jumbo Bags, Gunny Bags, Bulk Bags and Sacks</td>
<td>2204</td>
</tr>
<tr>
<td>Miscellaneous Plastic &amp; Rubber Products</td>
<td>2257</td>
</tr>
<tr>
<td>Packaging Bags, Laminated Bags and Zip Bags</td>
<td>4885</td>
</tr>
<tr>
<td>Pet-Use Products, Feeds, Pet Furniture &amp; Allied Products</td>
<td>948</td>
</tr>
<tr>
<td>Pipes: Plastic, PVC, Fiber Reinforced Plastic, ABS</td>
<td>6769</td>
</tr>
<tr>
<td>Plastic &amp; Moulded Furniture</td>
<td>2869</td>
</tr>
<tr>
<td>Plastic Processing Machines &amp; Equipment</td>
<td>1796</td>
</tr>
<tr>
<td>Plastic Raw Material</td>
<td>3553</td>
</tr>
<tr>
<td>Plastic, PVC &amp; PU Products</td>
<td>16160</td>
</tr>
<tr>
<td>Resins &amp; Allied Products</td>
<td>1925</td>
</tr>
<tr>
<td>Tent, Tarpaulins, Awning, Canopies Etc.</td>
<td>2466</td>
</tr>
</tbody>
</table>

**Source:** [http://dir.indiamart.com/industry/plastic.html](http://dir.indiamart.com/industry/plastic.html)

After analyzing the details of all the companies, the researcher ranked some 160 companies on the basis of Sales and selected eight companies, which have more than 10 years experience. The eight companies’ details regarding
their Grade, Sector in which they are dealing, Industry, years of experience and the income level are shown clearly in the following table.

### TABLE 3.2
PROFILE OF THE SELECT PLASTIC COMPANIES IN INDIA

<table>
<thead>
<tr>
<th>S.No</th>
<th>Company Name</th>
<th>Year</th>
<th>Grade</th>
<th>Sales Rs. in crore</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Acrysil Ltd</td>
<td>&gt; 10 years</td>
<td>Plastic</td>
<td>56.97</td>
</tr>
<tr>
<td>2</td>
<td>Cosmos</td>
<td>&gt; 10 years</td>
<td>Plastic</td>
<td>993.1</td>
</tr>
<tr>
<td>3</td>
<td>Fenoplast</td>
<td>&gt; 10 years</td>
<td>Plastic</td>
<td>191.6</td>
</tr>
<tr>
<td>4</td>
<td>Jumbo bag</td>
<td>&gt; 10 years</td>
<td>Plastic</td>
<td>103.4</td>
</tr>
<tr>
<td>5</td>
<td>Nilkamal Ltd</td>
<td>&gt; 10 years</td>
<td>Plastic</td>
<td>1426</td>
</tr>
<tr>
<td>6</td>
<td>Hitech</td>
<td>&gt; 10 years</td>
<td>Plastic</td>
<td>226.5</td>
</tr>
<tr>
<td>7</td>
<td>Sintex Industries</td>
<td>&gt; 10 years</td>
<td>Plastic</td>
<td>2103.56</td>
</tr>
<tr>
<td>8</td>
<td>Supreme Industries Ltd</td>
<td>&gt; 10 years</td>
<td>Plastic</td>
<td>179.8</td>
</tr>
</tbody>
</table>

*Source:* Compiled by Researcher

**1. ACRYSIL LTD**

Acrysil Ltd. is one the leading manufacturers and exporters of Composite Quartz Granite Kitchen Sinks in India. The company is engaged in the manufacture and sale of kitchen sinks in India. They offer granite kitchen sinks and stainless steel kitchen sinks. They market their sinks under the brand name 'Carysil'. The company is headquartered in Bhavnagar, Gujarat. The company is
exporting their product to more than 25 countries which includes Poland, China, Malaysia, Greece, Great Britain, France, Bahrain, Malta, Mauritius, Singapore, Muscat, Doha, Jordan, Kenya, Surinam, Cyprus, Dubai, Romania, Israel and USA. They are having prestigious ISO 9001 Quality Certificate through RWTUV, World renowned Quality System Certification body.

Acrysil Ltd. was incorporated in the year 1987 with the name Acrysil (India) Ltd. In February 1989, the company made a public issue of 600,000 equity shares of Rs. 10 each for cash at par. In November 1989, they commenced commercial production.

During the year 1989-90, the company installed plant and machinery for the manufacture of Extruded and Co-extruded Thermoplastic Profile for the automobile Industry. They received technical know-how from Schock & Company, Gmbh, West Germany. In January 1992, the company commenced commercial production of thermoplastic Co-extruded profiles. Also, they secured order from Maruti Udyog Ltd. for their total requirement of moulding roof, an import substitute item. During the year 1993-94, the company increased their installed capacity of manufacturing kitchen sinks from 30,000 nos. to 35,000 nos. per year.

During the year 2000-01, the company signed MoU with a German company, Scherer & Trier Gmbh & Co. KG in the area of manufacture of
quality profiles for the automobile industry. During the year 2001-02, they increased the production capacity of Extruded/ Co-extruded Thermoplastic Parts by 74,00,000 Meters to 94,00,000 Meters. During the year 2004-05, the company discontinued the manufacture of Extrusion products.

They increased their installed capacity of manufacturing kitchen sinks from 35,000 nos. to 48,000 nos. per year. During the year 2006-07, they further increased their installed capacity of manufacturing kitchen sinks from 48,000 nos. to 82,000 nos. per year. During the year 2007-08, the company increased their installed capacity of manufacturing kitchen sinks from 82,000 nos. to 120,000 nos. per year. During the year 2008-09, they further increased their installed capacity of manufacturing kitchen sinks from 120,000 to 180,000 nos. per year. In May 2010, the company incorporated a new subsidiary company, namely Acrysil Steel Pvt. Ltd. to undertake the business of Stainless Steel Kitchen Sinks. The company is in the process of obtaining OHSAS 18001 and ISO 14001 certifications.

**Company Description:** Acrysil Ltd. was incorporated in 1987, by a private Indian party and mainly produces Tableware, kitchenware, other household articles. The company has a plant at Navagam near Bhavnagar, Gujarat, producing Extruded/co-extruded thermoplastic profiles.
Company Analysis: According to the individual - Audited financial statement for the Year of 2011, total net operating revenues increased with 19.12%, from INR 46.86 tens of millions to INR 55.82 tens of millions. Operating result increased from INR 11.34 tens of millions to INR 11.66 tens of millions which means 2.82% change. The results of the period increased 0.51% reaching INR 5.94 tens of millions at the end of the period against INR 5.91 tens of millions last year. Return on equity (Net income/Total equity) went from 28.36% to 23.28%, the Return On Asset (Net income / Total Asset) went from 19.62% to 13.49% and the Net Profit Margin (Net Income/Net Sales) went from 12.61% to 10.64% when compared to the same period of last year. The Debt to Equity Ratio (Total Liabilities/Equity) was 172.60% compared to 144.53% of last year. Finally, the Current Ratio (Current Assets/Current Liabilities) went from 3.46 to 3.00 when compared to the previous year.

2. COSMOS

Cosmos Plastics & Chemicals as a public limited company was established in 1996. The Company was converted into a regular public company. The company act as a buyer, traders & stockists of all chemical, solvent, plastic raw materials, waxes, oils etc. A strong emphasis on quality that is our company logo, CPC is the preferred name of customers in all over India. The best service is their motto.
It also acts as an importer, trader & stockist of all chemical, solvent, plastic raw materials, waxes, oils etc. they had received the best importer & trader award. Cosmos strongly believe in philosophy of long-term business relationship & partnership in progress.

A strong belief that growth is a natural progression of development has manifested itself into the Cosmos Plastics & Chemicals. The cosmos is importing only the quality products with the best competitive price for any of the raw materials. The company gives full assurance for the quality, which is a major advantage.

The company enjoys a huge client base. Its clients are spread in all over India i.e. North, South, East, West and also abroad. A huge quantity of material is being supplied to very well known goodwill companies.

The Cosmos plastics company located in the heart of Mumbai with all facilities & qualified staff. They have own godown in the Bhiwandi area, which is Octroi Naka. These facilities are designed to cater to the needs of all the customers, big and small for best & immediate service.

The idea is to introduce new concepts evolving in the chemicals world with promising demand from local industries. CPC was established by Mr. Chetan Parekh with the objective to serve the Indian Chemical industry by introducing global specialty products in the market. Mr. Chetan Parekh has
taken over the mantle from his father, Mr. Vasantrai Parekh, who has been associated with the Chemicals business for over 40 years. The day-to-day activities of the company are administered by Mr. Harsh Parekh, son of Mr. Chetan Parekh. Hence, the family business has been passed on for three generations and is backed by experience of more than 50 years.

**Infrastructure:** The CPC marketing office located in the heart of Mumbai - is a well-equipped office with qualified staff. The warehouse is located in Bhiwandi, located in the outskirts of Mumbai, just beyond the Octroi limits. The warehouse is strategically located to cater to the needs of all the customers for their requirement and provide them prompt service.

**Network:** CPC promotes and markets its products through a network of agents throughout India. These agents, in association with experts, understand the requirement of the industries and offer suitable products and solutions. These spans across various manufacturing sectors and the agents provide them value-added, prompt and reliable service, ensuring customer satisfaction.

**The Road Ahead:** With its heritage of excellence, and its resources of expertise and experience, CPC is poised to realize its destiny - as a leader in marketing of chemicals to various Industrial sectors. CPC possesses the determination to reach to the top through a flexible and dynamic approach. This attitude is
further supported by the strength of its dynamic management and the people working with CPC.

**Products:** Importers, Traders & stockists of all chemical, solvent, plastic raw materials, waxes, oils: Importer/ buyer of following products: 
1. 3 Propane Diol
2. Titanium Dioxide Anatase/Rutile Paints
3. Methylene Dichloride (MDC)
4. Pigments
5. PVC Resin
6. Stearic Acid
7. Tetrahydrofuran
8. Tri Ethyl Phosphate
9. Tri Methyl Phosphate
10. Triclosan
11. Residue Wax
12. Beeswax
13. Paraffin Wax
14. Slack Wax
15. Methylene Chloride
16. Aceto Nitrile
17. Petroleum Resin
18. Rubber Process Oil. We are the Sole-Selling agent of the following products from China: 
1) Di Iso Propyl Ethylamine (DIPEA).
2) Tri Ethy Phosphate (TEP).
3) Dimethyl 1-5-sodosulphoisotholite, 5-Sodium Sulpho Bis-Isophthalate (SIPM/SIPE).

### 3. FENOPLAST LTD.

FPL was incorporated in 1975 by Sarvasri H. Kishan, and K. Seshagiri Rao as a Private Limited Company. The Company was a deemed Public Limited Company from 16-7-90 onwards. However the Company was converted into a regular public company under Section 31/44 of the Companies Act, 1956 on 2nd August 1994 in terms of special resolution passed on 29-3-94 under section 31(1)(a). Company started its operations in 1977 by setting up PVC leather cloth unit with an installed capacity of 30, lakh sq.mtrs per annum at a cost of Rs. 48 lakh at Patancheru in Medak District with a term loan/DPG...
assistance from Canara Bank to an extent of Rs. 25 Lakh and foreign currency loan of Rs. 2.00 Lakh from APSFC Ltd.

The success of first unit encouraged the company to set up a second unit in 1983 at Nandigaon village in Sangareddy Taluk, Medak district with an installed capacity of 30 lakh meters per annum of PVC leather cloth at a project cost of Rs. 121 lakh with the financial assistance of Rs. 46 lakh from APIDC. The Company received awards as the second best exporter in the PVC leather cloth Industry for two consecutive years i.e. 1991-92 and 1992-93 from the Plastic and Linoleum export Council (PLEXOCIL), an agency under the aegis of the Ministry of Commerce, Government of India. Encouraged by the success of two units of PVC leather cloth, the Company under the diversification programme took up the manufacture of PVC calender film.

The scheme envisaged installation of 'C-7 Calenderette' line at Nandigaon village, Sangareddy Taluk, Medak district to produce 5000 TPA of rigid PVC film. The Calenderette was originally imported from M/s Battenfeld Gmbh, West Germany, by M/s Bhubansri Plastic Industries Ltd, (BPIL), Calcutta, under project finance from IDBI. Subsequent to the import of calenderette BPIL expressed its inability to go ahead with the implementation of the project due to financial problems. Meanwhile, as the customs authorities
insisted on payment of import duty on the equipment lying in the bonded warehouse, IDBI paid the import duty and took possession of the equipment.

Since then, IDBI negotiated with several parties for selling the imported equipment and finally the offer made by M/S Fenoplast Limited, for the purchase of the entire Imported equipment was accepted by IDBI in August 1988. It took almost two years for the Company to complete all legal formalities for shifting the Plant & Machinery from Calcutta port to Plant site. The Company has successfully implemented the project and commenced commercial production from August 1993. As on date the total out standings to the financial institutions stand at Rs.1393.63 lakhs i.e including an amount of Rs.332.16 lakh of funded interest, which was granted by the institutions. The total term loan utilised/availed by the Company amounted to Rs.1061.47 lakh. The difference of Rs.3.53 lakh represents unutilised IBRD line of credit. The interest was funded due to a delay in the implementation of the project due to various reasons such as project licence transfer, customs clearance, import restrictions etc.

Working Capital: The working capital has been assessed by the company's bankers that include M/s Canara Bank, M/s CanBank Factors Ltd, M/s Syndicate Bank and M/s Laxmi Vilas Bank Ltd.
The Company has applied for additional limits of Rs 175 lakh for which sanction is awaited. No problem is foreseen for the same. The total working capital margin (Stage 1 & 2) is Rs 411 lakh.

The total Current Assets of the project estimated as on 31-03-96 is Rs 1645 lakh. As per the Tandon committee, 25% of the Current assets should be taken as Margin money for Working Capital. For the PVC Film Industry, Tandon Committee norms like no. of months inventory and receivables are not applicable.

4. JUMBO BAG LTD.

Jumbo Bags Ltd. (JBL) was incorporated in 1990, and is promoted by the Chennai Based Bliss Group of Companies. It mainly produces Flexible Intermediate Bulk Containers (FIBC’s) better known as Jumbo Bags in various categories. The bags are used in various sectors ranging from pharmaceutical to agriculture. JBL has three plants located in the state of Tamilnadu in India. It manufactures these jumbo bags from raw materials like polypropelene and jute. It currently has a plant capacity of 6070 tons i.e. 1.2 mn bags per annum. JBL operates a 100% Export Oriented Unit and exports its produce to over 30 countries worldwide.

As a part of the Rs.1500 million BLISS Group of companies, Jumbo Bag Ltd. was established in the year 1990. Started with an initial capacity of
The company can now manufacture 720,000 jumbo bags (FIBCs) and has a capacity to produce over 3.6 million bags per annum, propelling it to the position of market leaders.

Incorporated as a private limited company in Nov. '90, Jumbo Bag (JBL) was converted into a public limited company on 24 Oct. '91. It was promoted by G Sudhakar, G P N Gupta, G V Chalapathi, G Muralidhar and G Radhakrishna. JBL entered into a technical collaboration with Structure Flex (SFL), UK, to supply know-how and technical information and assistance for mass production of jumbo bags. The company came out with a public issue in Jun. '94 to finance the manufacture of flexible intermediate bulk containers. JBL set up a 100% EOU to manufacture flexible intermediate bulk containers (FIBC) (installed capacity: 7 lakh bags per annum). Production, expected to commence in Oct. '94, began only in Feb. '95. During 1999-2000, the company signed a long-term agreement with a Japanese company for supply of hygiene bags which will help the company to establish its credentials for further export.

As a world-class solutions provider in packaging, portfolio comprises of different designs of FIBCs (Circular, U-panel, Baffles) Hygiene bags, Multi trip bags, tabular & form-ft liner bags. The FIBCs are available in Type A, B, C, D, UN Bags and 20-40 feet container liners and addresses applications that are custom-made for industrial purposes. Comprehensive solution for success is
experienced & professional Board of Directors - with recognized leadership, and employees’ involvement that is based on the organisation's core principle. They cater to a customer base spanning 5 continents.

**Outlook of FIBC Sector**

1. FIBC is a type of bag made from polymers which act as an intermediate bulk container, having a body made of flexible fabric, which cannot be handled manually when filled, is intended for shipment of solid material in powder, flake, or granular form, does not require further packaging and is designed to be lifted from the top by means of integral, permanently attached devices (lift loops or straps).

2. The trend in the packaging industry is to shift from rigid packaging to flexible packaging and so FIBC’s of varied sizes are used in industries for transport of Cement, Chemicals, Fertilisers, Foodgrains, Sugar, Building materials, etc. These are flexible & light weight, which provide a convenient & cost-effective tool for the packaging and transportation of bulky material. In view of its flexibility and cheaper cost, it has been globally acclaimed as a packing for bulk transport.

3. The global FIBC Market is said to be growing at 10% per annum and its future growth is likely to be around 15% per annum. Indian FIBC Industry has also grown significantly in size and also in terms of what it
can offer in products and services. Therefore, there is greater acceptability while sourcing bags from India.

4. The uses of FIBC are mainly confined to Western European Countries (Germany, U.K., France, Spain, Italy, Switzerland, Netherlands, Belgium, Denmark’s, Sweden, and Norway) & USA. Even in Europe, the Eastern European Countries are not using FIBCs to the extent of what their counterparts in Western Europe are using. Similarly, in Africa and Asia uses of FIBCs is almost negligible for the simple reason, that the industries are not mechanized and labour is very cheap.

5. Companies in the Western World are constantly looking for cheaper source of supplies. Since this product is a labour intensive product, cheaper source of labour makes it competitive. In Europe, many companies are either setting up shop or outsourcing from India and China.

**Company Description:** Jumbo Bag Ltd. was incorporated in 1990, by a private Indian party and mainly produces Sacks & bags. The BLISS Group promoters, with experience in the packaging industry, developed Jumbo Bags using Jute in 1984.

**Company Analysis:** According to the Individual - Audited financial statement for the Year 2011, total net operating revenues increased 50.84%, from INR
65.09 tens of millions to INR 98.18 tens of millions. Operating result increased from INR 5.7 tens of millions to INR 6.67 tens of millions which means 17.02% change. The net income of the period increased by 3.39% reaching INR 0.61 tens of millions at the end of the period against INR 0.59 tens of millions last year. Return on equity (Net income/Total equity) went from 3.39% to 3.93%, the Return On Asset (Net income / Total Asset) went from 1.37% to 1.11% and the Net Profit Margin (Net Income/Net Sales) went from 0.91% to 0.62% when compared to the same period last year. The Debt to Equity Ratio (Total Liabilities/Equity) was 304.27% compared to 248.62% the previous year. Finally, the Current Ratio (Current Assets/Current Liabilities) went from 5.77 to 7.70 when compared to the previous year.

5. NILKAMAL PLASTICS LTD.

Promoted by the Parekh family, Nilkamal Plastics, incorporated in Dec.'85 as Creamer Plastic a private limited company, and was converted into a public limited company in Jul.90. In Aug.'90, the name was changed to the present one. It is India's largest manufacturer of material handling plastic crates and a leader in moulded furniture. It is one of the companies to benefit from moulded plastic, which is fast replacing conventional materials in the manufacture of innumerable products. Today, using state-of-the-art machines and imported moulds from Europe, the company manufactures a range of
products -- material handling crates, moulded furniture, houseware, multi-layer packaging films and custom mouldings. Nilkamal has been exporting its quality products since 1986 and has won several export awards. The company has achieved ISO 9000 certification resulting in a consistent quality irrespective of whichever plant the material is produced. Its units are located at Sinnar in Maharashtra, Silvassa in Gujarat, Pondicherry and Noida in Uttar Pradesh. The company is in the process of setting up two new manufacturing units at Silvassa and another in West Bengal to cater to increased demand for its products. The company has set up a subsidiary in Sri Lanka to directly cater to the export market. The company is planning to get it's Pondicherry factory ISO-14001 certified in line with the policy of the company as Environment friendly.

The company’s principal activity is to manufacture injection moulded plastic products. It operates with three segments namely plastics, lifestyle furniture, furnishings & accessories and storage system & others. The plastics segment is engaged in manufacturing of injection moulded plastic articles, polymers and others. The lifestyle furniture, furnishings & accessories is engaged in manufacturing of home furniture, home furnishing and accessories. The storage system & others is engaged in metal storage systems. The Group also sells lifestyle home furniture, furnishings, home decor and accessories. The
Group's plants are located at West Bengal, Uttar Pradesh, Puducherry and Maharashtra.

**Nilkamal is in four Key Businesses:**

- Material Handling Crates, Containers and Bins.
- Moulded Furniture such as Chairs, Tables and Cabinets.
- Custom Mouldings & OEM supplies for specific Customers.
- @home, the Mega Home Store Retail Chain.

**The Company has seven large manufacturing plants in India:**

- North - Samba (Jammu & Kashmir) and Greater Noida (Uttar Pradesh)
- South - Pondicherry (Union Territory)
- East - Barjora (West Bengal)
- West - Sinnar, Nashik (Maharashtra) and Silvassa (Union Territory of Dadra & Nagar Haveli) (2 plants).

The Company has advanced machinery in Injection Moulding, Rotational Moulding, Vacumm Forming, Polyurethane Injection (of insulation) and capabilities for SMC and Blow Moulding. Each of these plants have dedicated Tool Rooms.

The Company has Joint Ventures in Sri Lanka, near Colombo and in Bangladesh, near Dhaka. The Companies are Leaders in respective markets for Moulded Furniture.
The Company also has a Joint Venture with Bito Lagertechnik Bittman GmbH for the manufacture of Material Handling and Storage Systems in Metal, with a manufacturing plant at Samba, Jammu & Kashmir.

**Nilkamal has exclusive tie ups with:**

- Hanel Buro-Und Lagersystems, Germany for Automatic Storage and Retrieval Systems.
- Conteyor Multibag Systems NV of Belgium for manufacture of Textile Partitions for Crates and Metal Racks to provide valuable in-transit protection for scratch sensitive products.
- Plastic Omnium Systems Urbains, France, for supply of their International Standard Waste Bins of all sizes conforming to EN/DIN Standards.
- CAMBRO Manufacturing Company, USA for Hospitality Products suited for large Restaurants and Hotels.

Nilkamal markets many different models of material handling crates & bins to suit diverse application in various user industries like Automobile, Pharmaceutical, Engineering, Electrical, Hospitality & Catering, Logistics, Textiles, Supermarkets, Electronics, Retail, Food & Beverages, Agriculture & Seafood etc. It is listed on the National Stock Exchange and Bombay Stock Exchange since 1991.
Product Manufactured / Services Offered

- Injection Moulded Crates
- Roto Moulded Crates
- Customized Crates
- Corrugated PP Crates
- Insulated Icebox / Shipper
- Vacuum Formed Crates
- Wash Crates
- Automated Industrial Storage & Retrieval Systems
- Custom Moulding
- Industrial Pallets
- Waste Management System Bins
- Material Handling Solutions
- Intralogistic Warehouse Solutions

Certification/ Recognition

- It is ISO 9001: 2000 certified by TUV-Germany for all plants.
- @home is the recipient of 'Retailer of the Year 2008' Award for home and office improvement, by the Asia Retail Congress in February 2009.
Subsidiaries

- Nilkamal Padma Plastics, Bangladesh
- Nilkamal Eswaran Plastics, Srilanka

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**Company Analysis:** According to the individual - Audited financial statement for the Year 2011, total net operating revenues increased 20.64%, from INR 1,038.07 tens of millions to INR 1,252.3 tens of millions. Operating result decreased from INR 128.01 tens of millions to INR 126.92 tens of millions which means -0.85% change. The net income of the period increased 8.30% reaching INR 51.16 tens of millions at the end of the period against INR 47.24 tens of millions last year. Return on equity (Net income/Total equity) went from 18.81% to 14.38%, the Return On Asset (Net income / Total Asset) went from 8.88% to 7.59% and the Net Profit Margin (Net Income/Net Sales) went from 4.55% to 4.09% when compared to the same period last year. The Debt to
Equity Ratio (Total Liabilities/Equity) was 189.41% compared to 211.89% the previous year. Finally, the Current Ratio (Current Assets/Current Liabilities) went from 5.08 to 3.75 when compared to the previous year.

6. HITECH PLAST LTD.

Arham Plastics Limited was originally incorporated on 12-05-1989 with Registrar of Companies, Tamil Nadu at Madras as Private Ltd. company under the name Hi-Tech Plastics Pvt. Ltd. and later converted into Public Ltd. company on 14-12-94. Subsequently, the company has changed its name into Arham Plastics Ltd. vide frean certificate of incorporation dated on 05-01-1995.

The Company was promoted by Mr. Sudershan Parakh who has over two decades of experience in plastic industry and his associates. Recently Mr. Bachhral Parakh who has over 40 years experience in plastic industry has been inducted into the Board. Together, the promoters of Arham Plastics Ltd. are involved in the management of three other concerns collectively forming "National Plastics Madras".

The company presently has one 550 tons Toshiba Injection Moulding Machine with the annual production capacity of 265 tons. The company is supplying high precision plastic components for Televisions, Telecom Batteries, Sanitarywares and Plastic Fans. The company’s existing major
customers are Solidaire India Ltd. Campion Plastic Industries (P) Ltd. and Plastic Fans (P) Ltd.

Reduction in capacity utilisation during 1992-93 was due to slump in off-take TV Components. Because of the diversification in the product range planned in the current expansion programme, recession in any particular industry is not likely to affect the company's overall operations.

The present turnover of Plastic Industry as a whole is around Rs. 4500 Crore which is expected to go upto Rs. 15000 Crore by 2000 AD. During the Eighth and Ninth Plan period the plastic industry is expected to grow compounded annual rate of 12% and 17% respectively. The plastic components are used in various sectors including Automobile, Telecom and Consumer Electronics and Durables. The market for white goods industry is expanding manifold and consequently there is huge requirement for their components. Plastic moulded furniture, especially chairs are rapidly replacing conventional steel and wooden furniture mainly due to distinct advantages in terms of cost and features. This particular segment has been experiencing strong growth in demand which is about 25% per annum.

Hi-Tech Plast Containers (India) Ltd. was incorporated on October 16, 1991 with the main object of manufacturing and marketing specialised hi-tech plastic containers. The unit is located at Sansaswadi, District Pune, and
Maharashtra which is a ‘C’ Category backward area. The Company has obtained the Certificate of Commencement of Business on November 18, 1991. The Company proposes to manufacture 1,558 TPA of BoCans a product invented by a technocrat, Mr. Eric Bock of Denmark. This product is proprietary in nature and has valid process patents for USA, Canada, UK, other Western European countries as also for India. The Company has entered into a Technical Collaboration with Flamegrace Ltd., U K whereby it would have an exclusive license to manufacture and sell BoCans in India and certain neighbouring countries.

2003- Hi-Tech Plast Containers India Ltd. has appointed Mr Bhupendra P Dusara as the Chief Financial Officer of the Company at the Board Meeting held on May 24, 2003. Hi-Tech Plast Containers Board approves setting up of a new Manufacturing Unit at Pondicherry. Hitech Plast Ltd. has informed BSE that Mr. Ashwin R Nagarwadia is appointed as Director in casual vacancy caused by the cessation of late Mr. Anand S Bhatt with effect from February 01, 2009-2010. Hitech Plast Ltd has inducted Mrs. Ina A. Dani as an Additional Director with effect from January 30, 2010 under section 260 of the Companies Act, 1956. Hitech Plast Ltd has appointed Mr. Somasekhar Sundaresan as an Additional Director with effect from September 28, 2010.

**Innovative materials for a modern life:** High-tech plastics have a great future: Many companies in the automotive industry in particular, but also in the
electrical and construction industries, are making increasing use of these innovative materials developed in laboratories. The benefits of high-tech plastics are plain for all to see. These lightweight materials offer greater flexibility and open up a whole host of new design options. They also make a valuable contribution to protecting the climate and the environment.

Growth in the use of high-tech plastics is particularly marked in cars. One of the primary benefits of high-tech plastics is that they make cars lighter by replacing metal parts that are many times heavier. Less weight means lower fuel consumption and thus lower carbon dioxide emissions. This is kinder on the wallet and, above all, on the environment – a real recipe for success. High-tech plastics also play a key role in one of the automotive industry’s most important areas of activity for the future – the development of cutting-edge electric vehicles.

7. SINTEX INDUSTRIES

Sintex group is a fast growing, innovation-driven and well-diversified conglomerate having a turnover of more than Rs.600 Crore. Sintex Plastic Sections are versatile materials that allow to give shape to desires. Waterproof, rot proof, termite proof and durable, Sintex Plastic Sections are available in a wide range of alluring shades. Let the imagination run wild and use them for
making elegant partitions, sleek ceilings, durable cabins, fantastic furniture in short, make anything and everything that comes to the mind.

Sintex Industries Limited (Earlier known as The Bharat Vijay Mills Ltd) has two divisions – textiles and plastics. In the area of textiles, have been pioneers in high value fabrics. For more details on textile division operations please visit Plastics Division started in the year 1975 and today have most diversified manufacturing capabilities in plastic processing in the world with 10 plants spread across the country, more than twelve manufacturing processes under one roof, having more than 500,000 Sq. meter area and a more than 1000 strong work force. They have also created extensive finishing, assembling, metal fabrication and concrete products facilities. Combination of such varied capabilities along with the state-of-the-art design and tool room facilities enables us to give vast array of products and solutions.

Year Events 1931 - The Company was incorporated at Kalol, North Gujarat. The main objective of the company is to manufacture textile goods. The products manufactured are poplins, coatings, shirtings, sarees, dhoties, etc. Counts ranging from 28s to 50s are spun and cloth width ranges from 30" to 56".

1975 - Plastics division was named as Sinter Plast Containers Division. Products manufactured in Plastics division are large size containers of
capacities ranging from 60 litres to 1000 litres and 5000 litres for chemical industry. Items like card cans, pallets and baskets for textile industry.

1976 - 40,000 Bonus Equity shares issued in proportion. 1:1.

1979 - 40,000 Bonus Equity shares issued in proportion. 1:2.

1980 - The company purchased the land, buildings, plant and machinery and the use of the "GOPI" trade mark of The New Commercial Mills Co., Ltd. and took possession of the mill on 24th November. The Company received a letter of intend for the manufacture of synthetic and cotton sewing threads. An application was made to Government for the approval of foreign collaboration for technical know-how to be supplied by Cousin Freres, France. Owing to recession in the textile industry and also in the economy of the country as a whole, it was decided to proceed slowly on this project. The Company established Chemicals Division for the manufacture of organic intermediates such as chlorobenzenes, nitrochlorobenzenes, nitrotoluenes, phenylene diamines, anisidines, nitroanilines and chloroanilines. It was decided to set up this factory at Olpad near Surat in Gujarat State. BVM Polyster And Chemicals Ltd. became a subsidiary of the company.

1981 - 6 new Lakshmi-rieter ring frames and 2 diesel generating sets of 250 KVA each were installed. By the end of the year about 80% of the looms in Ahmedabad unit were working on synthetic yarn.
Consequent upon the acquisition of The New Commercial Mills Co., Ltd. the company was to issue 50,000 equity shares of Rs. 100 each of the Company to the non-management shareholders of the new Commercial Mills Co., Ltd. at a premium of Rs. 275 per share in the proportion of 1 equity share held in of the Company to every 2 equity shares of Rs. 50 each. The New Commercial Co.Ltd.

In 1982 - due to subsequent change in the Government, it was required to obtain 'Carry in Business' license before establishing the commercial plant. The activities of Chemicals division were suspended for the time being. During July-August the company offered to the public 68,000 - 13 1/2% secured debentures of Rs. 500 each with a right attached thereto to receive offer from the Company to subscribe for and to be allotted 68,000 no. of equity shares of Rs. 100 each of the company at a premium of Rs. 150 per share in the proportion 1 debenture for every equity share held.

The funds raised through the issue of debentures were to be utilised to augment the long term resources for working capital requirements. Out of the total debentures, the company offered on a preferential basis 30,600 debentures to resident Indian shareholders and 5,400 debentures to directors, employees and business associates of the company. The unsubscribed portion of the preferential offer was to be added to the public issue.
1983 - A sum of Rs 165 lakh was spent at the Ahmedabad Unit on new plant and machinery which included humidification in the spinning and weaving departments, replacement of 100 looms by high speed ME automatic looms, one printing soaper machine with drier, one jet dyeing, two jiggers, shearing and cropping machine, 9 new ring frames, etc. The Company proposed to enhance the production capacity from 1,200 tons to 1,500 tons per year 39,613 Bonus equity shares allotted in the proportion 1:6. 68,000 no. of equity shares allotted to debenture holders at a premium of Rs. 150 per share.

In 1985, pursuant to the order of High Court of Gujarat, 14,00,000 no. of equity shares were allotted to the promoters at the premium of Rs 50 per share was reduced to 8,84,211 shares by canceling 5,15,789 no. of equity shares to increase the share premium of Rs 85 per share. Equity capital of Rs 51,57,890 was transferred to Share Premium Account.

In the year 1986 - An agreement was executed on 16th September, for the sale of Ahmedabad Unit to M/s. Pickwick Investments, Ltd. and the possession was also handed over to them on the same date.

In the year 1989 - Plastics Division agreed to offer technical collaboration for rotationally moulded products to R.C.C. Industries, Ltd., Singapore. The company received Rs. 2 crore from ICICI by way of advance subscription for the secured non-convertible debentures issued for them on
private placement basis. 1992 - During the year, the Textile Division had diversified its product range into 100% highly sophisticated cotton export varieties both in pants as well as shirtings. The Plastics Division undertook an expansion project.

The company issued 6,93,238-16%secured partly convertible debentures of Rs. 120 each on rights basis. All were taken up.

Another 34,700- 16% partly convertible debentures were offered to the employees. Altogether 8,03,274 debentures were alloted.

Part A of Rs. 50 of each debenture will be converted into 1 equity share of Rs. 10 each at a premium of Rs. 40 per share on 15th April 1993.

Part B of Rs. 70 of each debenture will be redeemed in three annual installments commencing on the expiry of 5th year from the date of allotment of debenture. Equity shares sub-divided into Rs. 10 each.

In 1993 - Vth phase of expansion-cum-modernisation scheme involving an outlay of Rs. 12 crore was being implemented. 39 nos. airjet looms and 24 no. rapier looms along with other balancing equipments were installed.

In 1994 - The working of Textile division showed significant improvement. Margins were under pressure due to steep increase in prices of cotton, wages, D.A. power, fuel and other inputs. New products like types of doors, sliding windows are the wood substitute product were well accepted in
the market. The company established a joint venture company for marketing of fabric and plastics products in Dubai, the name of Suitex Middle East, LLC in Dubai. 14,00,000 shares were allotted to promoters.

In the year 1995 - Several new varieties were introduced and supplied to the garment manufactures in a regular manner. Plastics division registered good performance in items of sales and profits. The Plastic division introduced pallets, planters, insulated boxes and garbage bins and chaukthas & sliding windows. In Blow Moulding, new full open mouth drums of 200 & 230 litres capacity are being produced. Company proposed to increase its thermoplastic processing capacity in its plastics division to 14,076 TPA with a view to introducing new products like pallets & cables spools. It was also proposed to set up a plant for manufacture of Woven Fusible Inter-lining fabrics with a capacity of 10.08 million metres per annum. In the textile division, the company proposed to increase its weaving capacity by importing 28 nos. rapier looms and certain other indigenous equipment. The captive power plant of 3.8 MW Capacity for requirement of electricity both the Plastic and Chemical division, company proposed to install captive power plant.

The company installed five NEPC MICON Wind turbines generators of 225 Kilo Watt each totaling 1-125 Mega Watt at Patelka in Gujarat state. Paid-Up share capital reduced in lieu of cancellation of 5,15,789 No. of equity shares
as per Order of Gujarat High Court Under Section 100 of the Companies Act, 1956.

In 1996 - The Company installed 21 picanol air jet looms for the manufacture of high quality value cotton shirtings and high fashion corduroy fabrics.

The Plastics division developed insulated False Ceilings, SMC products for electrical sector and various speciality moulded articles such as Grain Storage Gins, Garbage bins etc.

In 1997 - Textile division was able to position itself for up market segment and maintain its presence in the ready made market segments by maintaining its projected growth and through expansion and special emphasis on exports.

The Plastics division introduced a new brand of tanks under the brand name `Reno' to cover the price conscious customer range. The company proposed to put more energy on the product range of industrial containers where pallets, bins, baskets are produced. It was also proposed to offer a number of electrical products through the plastics division. As large sized single piece moulding involves high transportation costs, the Company proposed to set up a new unit at Bangalore for manufacture of this product and to cater to the needs of Southern India. 14,91,130 bonus shares issued in proportion. 1:3.
In 1997-Sintex Industries launches energy-saving windows, which they claim would save energy consumption by nearly 30%. Sintex forays into Pharmaceutical sector.

In 1999-Sintex International Limited gets United States Food and Drug Administration (FDA) approval to sell its range of homeopathic medicines in that country. In the year 2000 - The Company has completed the expansion project by upgrading its process house in its Textile Division to have continuous process from the batch process at present by installing new imported processing machinery.

8. SUPREME INDUSTRIES LTD.

Incorporated in 1942 at Wadala, Mumbai, Supreme Industries (SIL) was promoted by the family of Kantilal K Mody. In 1996, the Taparia family took control of the company through outright purchase of shares. Today it has one of the largest plastic processors in the country, with a product range catering to both, the industrial and consumer segment. Over the years, it has gone into almost all segments of plastic products and put up plants at various locations in the country. It manufactures injection-moulded items, extruded items, industrial mouldings, crates, furniture, polyethylene foam and polypropylene foam, PVC pipes and fittings, multi-layer sheets and products thereof, and multi-layer films. The company’s operations are undertaken from Calcutta in West Bengal,
Hosur in Tamil Nadu, Jalgaon and Kanhe in Maharashtra. The company came out with a rights issue in Jul.'93 to expand and upgrade its products and plant equipment. Its products are used as components in automobile parts; in material handling as crates/boxes; and in furniture as tables/chairs. In the refrigeration industry, they are used as doors/panels, and in the packaging industry for packing edible and hydrogenated oils. The company bought assets of Litelon Pvt. Ltd. in 1996 and Camphor Allied Products in 1998 that were manufacturers of protective packaging products. In 2000, it sold its wholly owned subsidiary Premier Lighting Industries. Supreme Oriented Films and Supreme Vinyl Films were amalgamated with the Supreme Industries Ltd. with the prior approval from the shareholders. The move is to consolidate the groups’ plastic packaging business under one company and also to consolidate its marketing operations. Both the company shareholders were allotted shares in the ratio of 1:90 for SVFL and 1:22 for SOFL. Siltap Chemicals Ltd. amalgamated with the company during the year 2002-03. The ratio is fixed at 1:2 in favour of Supreme industries.

Supreme industries handle volumes of over 100,000 tons of polymers annually, effectively making them the country’s largest plastics processors. Not surprisingly, they also offer the widest and most comprehensive range of plastic products in India. The 20 advanced plants of supreme industries are powered by
technology from world leaders, and complement their extensive facilities for R&D and new product development. Supreme is credited with pioneering several products in India. These include Cross- Laminated Films, HMHD Films, Multilayer Films, SWR Piping Systems, PP Mats and more. Exports remain a focal area of their operations, as add newer markets to their list worldwide. The company’s turnover touched Rs. 19,300 million in 2004, contributing to a cumulative growth of 53% over the last five years. By the year 2010, they anticipate to cross the Rs. 40,000 million marks. Group assets currently stand at Rs. 9,200 million. Perseverance, Determination, Integrity, and award winning excellence to crown it their growth has been fuelled by potent qualities. Consistency of performance and consolidation of growth have been the distinctive features of the company’s progress over the years. Today, supreme industry continues to move forward with solid expansion plans underway. In 2005, Supreme will have invested over Rs. 1000 million in capacity enhancement programmes in three years alone. Supreme Petrochem is upgrading its installed capacity to 272,000 TPA, with a further 40,000 TPA expandable PS facilities under implementation.

The Company’s products include plastics piping system, consumer products, industrial products and packaging products. Its plastics piping system include polyvinyl chloride pipes, injection moulded fittings and handmade
fittings, polypropylene random co-polymer pipes and fittings, high density polyethylene pipe systems, chlorinated polyvinyl chloride pipes systems, linear low density polyethylene tube and inspection chambers. Its consumer products include furniture and mats. Its industrial products include industrial products, material handling system and pallets. Its packaging products include flexible packaging film, protective packaging products and cross laminated film. During the year ended June 30, 2011, it produced 69,284.619 and 15,2858.733 million tons of injection moulded products and extruded products, respectively. The Supreme Industries Overseas is a wholly owned subsidiary of the Company.

In the year 1995 – The Company has tied up with Schoeller International of West Germany for its technology of new generation bottle crates. In furniture, the Company launched one piece moulded two seater models to the already existing 55 models of furniture. During the year several new products viz. "Hygiene Quality Products" were launched in the food service products division. Premier Lighting Industries Ltd. has become the subsidiary of the company. Pondy II Plant to manufacture furniture was commissioned in August 1997. The company acquired the assets of M/s Camphor & Allied Products Limited at Nandesari manufacturing Protective Packaging Products. The business of Andheri Moulding shop has been shifted to various other units of the company. Taloja capacity has been shifted to Khopoli. Entire Flexible
Packaging Division is relocated at Khopoli. Manufacturing facilities of Packaging Films at Noida, Malanpur and Taloja have been shifted to Khopoli.

Multilayer Sheet Division at Daman has been closed and the entire production capacity of Multilayer Sheet Division is converted to Manufacture Food Serviceware products i.e. FSW products. The existing facilities of Noida and Talegoan to manufacture moulded furniture have been relocated at Pondy II. Taloja premises have been partly converted into a "Private custom bonded warehouse". It is partly also used for stocking raw material to give the benefit of logistics in distributing imported as well as local raw material to various manufacturing units. The company has converted 59,945 MT of various types of Polymers into products against 46,513 tons in 1996-97 showing a growth of nearly 28% in volume terms. The profit margin was affected due to loss on account of Foreign Exchange borrowings, compensation on VRS for closure of Andheri and Taloja units, loss of production due to shifting of machines from one plant to another plant and inventory losses due to continuous fall in raw material prices throughout the year. Margins were also affected due to lock out at Nandesari unit during the month of April/May 1998 for 33 days and due to fire at Pondy II unit on 27th May 1998. This fire resulted in loss of production for 4 days. Commissioning of Pondy Unit II for manufacture of furniture and relocating Noida and Talegaon furniture facilities at Pondy have given
economies of scale and faster service to their customers. The industrial components business has suffered a setback mainly due to slowing down of automobile sector. The complete closure of Multi layer Sheet business and conversion of capacity to Thermoformed Food Service ware products has been completed. There was a fire at Pondicherry Unit II on 27th May. In 1999, the Company is the largest supplier of bottle crates to various soft drink and beverages manufacturers.

CONCLUSION

The Plastic industry in India symbolizes a promising industry and is creating new employment opportunities for the people of India. The per capita consumption of plastic products in India is growing and is moving towards 2.5 times GDP growth. This potentiality of the market will surely accentuate the entrepreneurs to invest in this industry. The Government of India is trying to set up the economic reforms to elevate and boost the plastic industry by joint venturing, foreign investments and entrepreneurs are trying to provide high quality plastic products, so that it becomes a booming industry. The next two decades are expected to offer unprecedented opportunities for the plastic industry in India. The Indian Plastic Industry, going forward, needs to consolidate and enhance capacity, upgrade facilities and improve productivity and increase utilisation of critical plastic applications.