



## IDEAL TECHNOPLAST INDUSTRIES LIMITED

Our Company was originally formed and registered as a Partnership Firm under the Partnership Act, 1932 ("Partnership Act") in the name and style of "Ideal Technoplast Industries", pursuant to a deed of partnership dated 24<sup>th</sup> August, 2012. Thereafter "Ideal Technoplast Industries" was converted from Partnership Firm to a Limited Company under Part I (Chapter XXI) of the Companies Act, 2013 in the name of "Ideal Technoplast Industries Limited" and received a certificate of incorporation dated 23<sup>rd</sup> November, 2023 issued by the Registrar of Companies, Ahmedabad. As on date of this Draft Prospectus the Corporate Identification Number of our Company is U22203GJ2023PLC146444. For details of Conversion of Company, please refer to section titled "HISTORY AND CORPORATE STRUCTURE" beginning on page no. 110 of this Draft Prospectus.

CIN: U22203GJ2023PLC146444

Registered office: Plot No. 1 to 4 and 78 to 81, Block No.572 & 572/B Madhav Industrial Estate, Vill. Olpad, Ta.Olpad, Surat, Gujarat, India, 394540;

Website: [www.idealtechnoplasts.com](http://www.idealtechnoplasts.com); E-Mail: [cs@idealtechnoplast.com](mailto:cs@idealtechnoplast.com); Telephone No: 0261-2769409; Company Secretary and Compliance Officer: Ms. Neha Shaw

**PROMOTER OF THE COMPANY: MR. PRAFULBHAI KARSHANBHAI VAGHASIA, MRS. VAISHNAVI PRAFULBHAI VAGHASIYA, MR. VIPULBHAI DULABHAI MENDAPARA, MRS. MITULABEN VIPULBHAI MENDAPARA, MR. GAURAVBHAI CHHAGANBHAI GOPANI, MRS. ASHABEN GAURAVBHAI GOPANI.**

### ADDENDUM TO THE DRAFT PROSPECTUS DATED 24<sup>th</sup> May, 2024: NOTICE TO THE INVESTORS ("THE ADDENDUM")

INITIAL PUBLIC ISSUE OF 13,25,000 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH OF IDEAL TECHNOPLAST INDUSTRIES LIMITED ("IDEAL" OR THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹121/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹111/- PER EQUITY SHARE (THE "ISSUE PRICE") AGGREGATING TO ₹1,603.25 LAKHS ("THE ISSUE"), OF WHICH 67,000 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH FOR CASH AT A PRICE OF ₹121/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹111/- PER EQUITY SHARE AGGREGATING TO ₹81.07 LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION i.e. NET ISSUE OF 12,58,000 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH AT A PRICE OF ₹121/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹111/- PER EQUITY SHARE AGGREGATING TO ₹1522.18 LAKHS IS HEREIN AFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 26.50% AND 25.16% RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY.

### ADDENDUM TO THE DRAFT PROSPECTUS DATED 24<sup>th</sup> May, 2024: NOTICE TO THE INVESTORS ("THE ADDENDUM")

This is with reference to the DP dated 24<sup>th</sup> May, 2024 filed by the Company with NSE Emerge. Potential Investors may note that, our Company has undertaken to incorporate the additions/modifications provided below and the relevant information and details reflected in the Draft Prospectus shall stand updated accordingly:

1. The Chapter titled "Summary of Draft Prospectus" beginning on page number 12 of the Draft Prospectus, has been updated;
2. The Chapter titled "Risk Factor" beginning on page number 17 of the Draft Prospectus, has been updated;
3. The Chapter titled "Capital Structure" beginning on page number 40 of the Draft Prospectus has been updated;
4. The Chapter titled "Objects of the Issue" beginning on page number 62 of the Draft Prospectus has been updated;
5. The Chapter titled "Basis for Issue Price" beginning on page number 70 of the Draft Prospectus has been updated;
6. The Chapter titled "Business Overview" beginning on page number 86 of the Draft Prospectus has been updated;
7. The Chapter titled "History and Corporate Structure" beginning on page number 110 of the Draft Prospectus has been updated;
8. The Chapter titled "Our Management" beginning on page number 113 of the Draft Prospectus has been updated;
9. The Chapter titled "Our Promoters and Promoters Group" beginning on page number 127 of the Draft Prospectus has been updated;
10. The Chapter titled "Statement of Financial Indebtedness" has been inserted in the Draft Prospectus;
11. The Chapter titled "Management's Discussion And Analysis Of Financial Position And Results Of Operations" beginning on page number 137 of the Draft Prospectus has been updated;
12. The Chapter titled "Government and Other Approvals" beginning on page number 149 of the Draft Prospectus has been updated;
13. The Chapter titled "Other Regulatory and Statutory Disclosures" beginning on page number 153 of the Draft Prospectus has been updated;
14. Please note that all other details in, and updates to the Prospectus with respect to issue price and/or other relevant details will be carried out in the Prospectus, as and when filed with ROC, SEBI and the Stock Exchange.



The above additions are to be read in conjunction with the Draft Prospectus and accordingly their references in the Draft Prospectus stand amended pursuant to this Addendum to the Draft Prospectus. The information in this Addendum supplements the Draft Prospectus and updates the information in the Draft Prospectus, as applicable. However, please note that this Addendum does not reflect all the changes that have occurred between the date of filing of the Draft Prospectus and the date thereof, and the information included in the Draft Prospectus will be suitably updated, including to the extent stated in this Addendum to the Draft Prospectus, as may be applicable in the Updated Prospectus, as and when filed with ROC, SEBI and the Stock Exchange.

On behalf of Ideal Technoplast Limited

Date: August 07<sup>th</sup>, 2024

Place: Surat

Sd/-  
Mr. Prafulbhai Karshanbhai Vaghasia  
Chairman

LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE
 <p><b>SWASTIKA INVESTMART LIMITED</b> SEBI Registration Number: INM000012102 Registered Office: Flat No18 Floor 2 North Wing Madhaveswar Coop Hsg Society Ltd Madhav Nagar, 11/12 S V Road Andheri W Mumbai Mumbai City - 400058 (Maharashtra). Merchant Banking Division Address: 48 Jaora Compound, M.Y.H Road, Indore (MP) - 452001; Telephone Number: +91-22-26254568-69 / 0731-6644244; Email Id: <a href="mailto:merchantbanking@swastika.co.in">merchantbanking@swastika.co.in</a>; Investors Grievance Id: <a href="mailto:mb.investorgrievance@swastika.co.in">mb.investorgrievance@swastika.co.in</a>; Website: <a href="http://www.swastika.co.in">www.swastika.co.in</a>; Contact Person: Mr. Mohit R. Goyal; CIN: L65910MH1992PLC067052.</p>	 <p><b>BIGSHARE SERVICES PRIVATE LIMITED;</b> SEBI Registration Number: INR000001385; Address: Office No. S6 - 2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri - East, Mumbai - 400093, Maharashtra, India; Tel. Number: +91 22 6263 8200; Fax Number: +91 22 6263 8299; Email Id: <a href="mailto:ipo@bigshareonline.com">ipo@bigshareonline.com</a>; Investors Grievance Id: <a href="mailto:investor@bigshareonline.com">investor@bigshareonline.com</a>; Website: <a href="http://www.bigshareonline.com">www.bigshareonline.com</a>; Contact Person: Mr. Babu Rapheal C.</p>
ISSUE SCHEDULE	
ISSUE OPENS ON: [●]	ISSUE CLOSES ON: [●]

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## SECTION II – SUMMARY OF DRAFT PROSPECTUS

### PRIMARY BUSINESS OF THE COMPANY

Our Company stands as a prominent manufacturer and supplier of rigid plastic packaging. We also export globally (indirectly through export houses and third parties). We provide industrial packaging solutions catering to various sectors such as paints, agro, chemicals, cosmetics, adhesives, lubricants, food, and edible oil. Our Surat facility spans multiple stories, covering an area of 20,000 sq. ft., and features advanced technology, including a fully automated plant along with In-House Design & Printing Technology and we have specialization in manufacturing square packaging containers, known for their ruggedness, durability and ease of handling heavy items.

### SECTION III - RISK FACTORS

#### INTERNAL RISK FACTORS

##### Inserted Risk Factor Number 4:

- 4. Our Company are majorly dependent on two states i.e. Haryana and Gujarat for purchase of raw material. In case of uncertainties and adverse developments in these states can affect the business of the company's ability to procure raw materials and to carry on the business.**

Our purchase of raw materials are majorly dependent on 2 States i.e. Haryana and Gujarat. We procured ₹1,446.83 Lakhs, ₹962.42 Lakhs, ₹351.40 Lakhs, and ₹435.71 Lakhs, which is almost 82.04%, 86.17%, 72.39% and 92.67% of the Total Purchases as on 29<sup>th</sup> February, 2024, 31<sup>st</sup> March, 2023, 2022 and 2021 respectively. We cannot assure that we will be able to get the same quantum and quality of supplies of raw material from the said states or any supplies at all and the loss of supplies from one or more of them may adversely affect our purchases of stock and ultimately our revenue and results of operations. However, the composition and amount of purchase from these States might change as we continue seek supplies from new states for our product for better quality and price in the normal course of business. In case of uncertainties and adverse developments in these states can affect the business of the company's ability to procure raw materials and to carry on the business.

##### Updated Risk Factor Number 5:

- 5. We have to update the name of our company in some of the statutory approvals, certificates, licenses and registrations due to the change of Status of our Company.**

Our Company is formed upon conversion of the partnership firm "*M/s. Ideal Technoplast Industries*" under Rule 3(2) of the Companies (Authorized to Registered) Rules, 2014 read with section 366 of the Companies Act, 2013. The licenses and registration which were in the name of *M/s. Ideal Technoplast Industries* are in the process of transfer in the name of our Company. Since our company is converted into a public limited company from a Partnership firm i.e. *M/s. Ideal Technoplast Industries* at the Registered office assenting to its being registered as public limited company and fresh certificate of incorporation dated 23<sup>rd</sup> November, 2023 under Companies Act, 2013, we have to update the name as "Ideal Technoplast Industries Limited" on the statutory approvals and certificates. We cannot ensure that we will be able to update the said documents in a timely manner.

For more information about the licenses required in our business, please refer section "GOVERNMENT AND OTHER APPROVALS" beginning on page no. 28 of this Draft Prospectus.

##### Updated Risk Factor Number 8 renumbered due to other Risk Factors Insertion:

- 9. Increase in the prices of our raw material may have an adverse effect on our business.**

Our Key Raw Materials include plastic granules, handle, oil and grease, Packing material and printing material. We sale our product in different sizes ranging from 125 ml to 40 Ltr. of Round Container, 800 ml. to 40 Ltr. of Square Container etc. The increase in the cost of raw material of our products will affect our ability to maintain the quantity of product in the package. This may lead to have an adverse effect on our business, results of operations and financial condition.

The details of price of raw materials in the past is as follows:

Product	Measurement	Rate per (FY2021-22)	Rate per (FY2022-23)	Rate per (01-04-23 to 22-11-23)	Rate per (01-04-23 to 22-11-23)
Plastic Granules	KG	125	109	100	103
Handle	PCS	3.77	3.51	3.12	2.57
Oil And Grease	LTR	140	125	138	138
Packing Material	KG	140	108	102	102
Printing Material	KG	388	379	363	418
Cylinder	NOS	-	6170	5542	8100
Fabric Roll	KG	-	106	107	106

Product	Measurement	Rate per (FY2021-22)	Rate per (FY2022-23)	Rate per (01-04-23 to 22-11-23)	Rate per (01-04-23 to 22-11-23)
Lable	PCS	-	7.5	6.18	7.15
Concentrated Plastic Pellets	KG	-	242	212	202

**Shifted Risk Factor Number 38 to Risk Factor Number 10:**

- 10. We have not made any alternate arrangements for meeting our capital requirements for the Objects of the issue. Further we have not identified any alternate source of financing the “Objects of the Issue”. Any shortfall in raising / meeting the same could adversely affect our growth plans, operations and financial performance.**

As on date, we have not made any alternate arrangements for meeting our capital requirements for the objects of the issue. We meet our capital requirements through our bank finance, debts, owned funds and internal accruals. Any shortfall in our net owned funds, internal accruals and our inability to raise debt in future would result in us being unable to meet our capital requirements, which in turn will negatively affect our financial condition and results of operations. Further we have not identified any alternate source of funding and hence any failure or delay on our part to raise money from this issue or any shortfall in the issue proceeds may delay the implementation schedule and could adversely affect our growth plans.

For further details please refer to the chapter titled “OBJECTS OF THE ISSUE” beginning on page no. 8 of this Draft Prospectus.

**Updated Risk Factor Number 9 renumbered due to other Risk Factors Insertion:**

- 11. Our inability to expand or effectively manage our growing sales network may have an adverse effect on our business, results of operations and financial condition.**

We have an extensive sales network that covered states namely Gujarat, Karnataka, West Bengal, Odisha, Tamil Nadu, Maharashtra, Madhya Pradesh, Andhra Pradesh, Rajasthan and Haryana. We continuously seek to increase the penetration of our products by working in new states. We cannot assure you that we will be able to successfully identify or appoint new distributors effectively manage our existing network. If the terms offered to such distributors by our competitors are more favourable than those offered by us, they may decline to distribute our products and terminate their arrangements with us. We may be unable to appoint replacement distributors in a timely fashion, or at all, which may reduce our sales volumes and adversely affect our business, results of operations and financial condition.

**Updated Risk Factor Number 17 renumbered due to other Risk Factors Insertion:**

- 19. We could be exposed to risks arising from misconduct, fraud and trading errors by our employees and Business Associates.**

Frauds or other delinquencies by employees could include indulging in transactions that exceed authorized limits or present unacceptable risks to us, hiding unauthorized or unsuccessful trading activities from us or the improper use of confidential information. Such misconduct could result in unexpected business risks, losses, invite regulatory sanctions and seriously harm our reputation and could even lead to litigation. The precautions we take to prevent and detect these activities may not be effective. Any delinquencies or trading errors on the part of our employees could materially affect our business operations, financial position and/or reputation. Till date our company has not faced such instances in the past.

**Updated Risk Factor Number 29 renumbered due to other Risk Factors Insertion:**

- 31. Our Company has in the past entered into related party transactions and may continue to do so in the future and we cannot assure you that we could not have achieved more favourable terms if such transactions had not been entered into with related parties. And will not have an adverse effect on our financial conditions and result of operations.**

Our Company has entered into various transactions with related parties which is in compliance with The Companies Act, 2013 and other applicable law While our Company believes that all such transactions have

been conducted on an arm's length basis and contain commercially reasonable terms, there can be no assurance that we could not have achieved more favourable terms had such transactions been entered into with unrelated parties.

It is likely that our Company may enter into related party transactions in the future which will be in compliance with The Companies Act, 2013 and other applicable laws. Such related party transactions may potentially involve conflicts of interest. We cannot assure you that such transaction, individually or in the aggregate, will always be in the best interests of our Company and/or that it will not have an adverse effect on our business and results of operations.

We also hereby confirm that the related party transactions will be conducted in future will be as per the provisions of companies act, 2013 and other relevant or applicable laws.

## **SECTION VI – CAPITAL STRUCTURE**

### **1. Details of Promoter's Contribution locked in for 3 (Three) Years:**

All the Equity Shares allotted and held by our Promoters were fully paid at the time of allotment itself.

Our Company confirms that the Equity Shares held by the Promoters / members of the Promoter's Group are already dematerialized.

## SECTION VII – PARTICULARS OF THE ISSUE

### OBJECTS OF THE ISSUE

#### MEANS OF FINANCE

We intend to finance our Objects of the Issue through Issue Proceeds which are as follows:

S. No.	Particulars	Amount Required (₹ in Lakhs)	From IPO Proceeds	Internal Accrual /Equity/Reserve	Balance from Long/Short Term Borrowing
1.	To Meet Capital Expenditure	2,029.00	1,362.76	250.24	416.00
2.	General Corporate Purpose.	80.49	80.49	-	-
3.	To Meet Public Issue Expenses.	160.00	160.00	-	-
	<b>Total</b>	<b>2,269.49</b>	<b>1,603.25</b>	<b>250.24</b>	<b>416.00</b>

Accordingly, we confirm that we are in compliance with the requirement to make the firm arrangement of finance under Regulation 230(1)(e) of the SEBI ICDR Regulations and Clause 9(C) of Part A of Schedule VI of the SEBI ICDR Regulations (which requires firm arrangements of finance through verifiable means for 75% of the stated means of finance, excluding the Issue Proceeds and existing identifiable internal accruals) - *We hereby confirm that the company is having sanction letter dated 28<sup>th</sup> March, 2024 from Kotak Mahindra Bank which fulfils the firm arrangements requirement to be made by the company as per Regulations 230 (1) (e) and Clause 9 (C) of Part A of Schedule VI of SEBI (ICDR) Regulations, 2018.*

#### DETAILS OF USE OF ISSUE PROCEEDS

##### 1. TO MEET CAPITAL EXPENDITURE :

##### COST OF PROJECT

Our Company is planning to target new segment of small containers used in dairy products and in ice cream and also to meet the demand of the customers as quick as we can by establishing a new manufacturing facility as our existing manufacturing unit is running on 69.00% of Capacity and demand of the product is good as per our existing production capacity. Due to time constraints we cannot use machines on full capacity since it takes time to change the moulds, so therefore to survive in the competitive environment and to provide fast delivery to customer we are planning to establish a new manufacturing facility.

##### 1. Land & Site Development:

The company has entered into Agreement to purchase with possession of Non-Agricultural Industrial plots vide plot no. 7, 8, 9, 10, 11, 12, 23, 24, 25, 26, 27 at Dhara Industrial Park – 2 at B. No. 569, Moje-Olpad, Ta-Olpad, Dist. Surat, admeasuring a total area of 4,915.23 sq. mtr., with Mr. Jayakumar Rameshbhai Vaghasiya for which company has paid ₹ 20.00 Lakhs as an advance amount. The cost of land along with land development amounts to ₹ 249.09 Lakhs (Rupees Two Crores Forty-Nine Lakhs Only). The land shall be utilized for setting-up the manufacturing facility which will be forming part of the company's capacity expansion plan.

Further to inform that the seller i.e. Mr. Jayakumar Rameshbhai Vaghasiya is/was not related to any of the Promoter/Promoter Group/Director/Issuer Company. Hence provision of Companies Act, 2013 will not be applicable and we also confirm that the land is free from all encumbrances and has a clear title.

##### 2. Electrification:

As our company is planning to set up a new Manufacturing unit, so to run the unit company has to incur the electrification expenses which includes purchase or installation of 500KVA Transformer Power Kraft, Main PCC with APFC Panel, PDB Panel, Control Panel HT VCB, 150 KVA Oil cooled Servo Stabilizer, etc.

##### 3. Plant and Machinery:

Notes:



- a) We have not entered into any definitive agreements with any of the vendor and there can be no assurance that the same vendor would be engaged to eventually supply the machineries/equipment or at the same costs;
- b) We are not acquiring any second-hand machinery.

#### 4. Captive power generation:

The company is committed to reducing the carbon footprint for which the company has planned to set-up roof-top solar system for captive power generation and consumption by the manufacturing facility.

The company on the proposed manufacturing facility, as stated in the objects of the issue, will be setting up solar power plant by installing solar panels of 264.55 KWP at an estimated cost of Rs. 79,43,347/-. The proposed solar power plant will help the company in saving a portion of cost to be incurred towards the power / electricity expenses payable to Dakshin Gujarat Vij Corporation Limited. The savings in the power / electricity expenses is estimated to be Rs. 5,13,09,188/- over the life of the solar power plant, which is estimated to be 25 years. The savings in the power / electricity expenses over the life of the solar power plant is as per calculation below:

##### Unit Economics:

S. No.	Details	Particulars
1.	Set-up and installation cost of Solar Power Plant	Rs. 79,43,347
2.	Number of power Units estimated to be generated by the solar power plant which will be utilized in place of units consumed from Dakshin Gujarat Vij Corporation Limited	88,03,992 units
3.	Present Rate per unit of power charged by Dakshin Gujarat Vij Corporation Limited in Olpad, Surat, where the plant is proposed to be setup. The Rate per unit is assumed to be constant through the 25 years life of the solar power plant.	Rs. 8.15 per Unit
4.	Annual Maintenance cost of Solar Power plant per year	Rs. 5,00,000

##### Savings in cost of power / electricity expenses:

Particulars	Units	Rate per Unit**	Amount (in ₹)
<b>Gross Savings in power / electricity expenses:</b>			
Number of power Units estimated to be generated by the solar power plant which will be utilized in place of units consumed from Dakshin Gujarat Vij Corporation Limited	88,03,992	Rs. 8.15	7,17,52,535
<b>Less:</b> Initial Set-up and installation cost of Solar Power Plant	-	-	79,43,347
<b>Less:</b> Annual Maintenance cost of Solar Power plant @ Rs. 500000 per year for 25 years	-	-	1,25,00,000
<b>Net Savings in Power / Electricity Expenses over the life of the solar power plant</b>	-	-	<b>5,13,09,188</b>

*\*\*It can be seen from the units economics and the table showcasing the savings in the power / electricity above, the total savings in the power / electricity expenses over the life of solar power plant of 25 years is estimated at Rs. 5,13,09,188/- (Rupees Five Crores Thirteen Lakhs Nine Thousand One Hundred and Eighty-Eight Only).*

(₹ in Lakhs)

S. No.	Solar Power System	Amount	Vendor@
1.	264.55 KW Roof-top Solar System	79.43	Fourcell Energy Private Limited <sup>(1)</sup>
<b>Total</b>		<b>79.43</b>	

<sup>(1)</sup> Quotation is valid for 90 days from the date of quotation i.e. 09<sup>th</sup> May, 2024;

#### SCHEDULE OF IMPLEMENTATION AND DEPLOYMENT OF FUNDS

We propose to deploy the Issue Proceeds for the aforesaid purposes in accordance with the estimated schedule of implementation and deployment of funds set forth in the table below:

S. No.	Particulars	Total Estimated Cost	Amount to be funded from the Issue Proceeds (₹ in Lakhs)	Amount already deployed (₹ in Lakhs)	Estimated Utilization of Issue Proceeds (₹ in Lakhs) upto Financial year (2024-25)*
1.	To Meet Capital Expenditure	2,029.00	1,362.76	171.12	1,857.88
2.	General Corporate Purpose.	80.49	80.49	-	80.49
3.	To Meet Public Issue Expenses.	160.00	160.00	9.30	150.70
	<b>Total</b>	<b>2,269.49</b>	<b>1,603.25</b>	<b>180.42</b>	<b>2,089.07</b>

**Notes:** Up to 24<sup>th</sup> May, 2024 Our Company has deployed / incurred expense of ₹ 180 Lakhs towards Issue expenses and proposed capex out of internal accruals duly certified by Statutory Auditor M/s Sheladiya and Jyani, Chartered Accountant vide its certificate dated 24<sup>th</sup> May, 2024.

\*To the extent our Company is unable to utilize any portion of the Issue Proceeds towards the Object, as per the estimated schedule of deployment specified above; our Company shall deploy the Issue Proceeds in the subsequent Financial Year i.e. FY 2025-26 towards the Object.

## BASIS FOR ISSUE PRICE

### Comparison of Accounting Ratios with Peer Group Companies<sup>1</sup>:

Name of the Company	Total Income (₹ in Lakhs) <sup>2</sup>	Face Value (₹)	EPS (₹) <sup>3</sup>	P/E Ratio <sup>4&amp;5</sup>	RoNW (%)	NAV per Equity Share (₹)
<b>Peer Group</b>						
Mold-Tek Packaging Limited	73,130.11	5.00	24.40	34.41	14.40	168.46

## SECTION VIII – ABOUT THE COMPANY

### BUSINESS OVERVIEW

#### OVERVIEW

Our Company was originally formed and registered as a Partnership Firm under the Partnership Act, 1932 (“Partnership Act”) in the name and style of “M/s. Ideal Technoplast Industries”, pursuant to a deed of partnership dated 24<sup>th</sup> August, 2012. Thereafter “M/s. Ideal Technoplast Industries” was converted from Partnership Firm to a Limited Company under Part I (Chapter XXI) of the Companies Act, 2013 in the name of “Ideal Technoplast Industries Limited” and received a certificate of incorporation dated 23<sup>rd</sup> November, 2023 issued by the Registrar of Companies, Ahmedabad. As on date of this Draft Prospectus the Corporate Identification Number of our Company is U22203GJ2023PLC146444.

Our Company is promoted by Mr. Prafulbhai Karshanbhai Vaghasia, Mrs. Vaishnavi Prafulbhai Vaghasiya, Mr. Vipulbhai Dulabhai Mendapara, Mrs. Mitulaben Vipulbhai Mendapara, Mr. Gauravbhai Chhaganbhai Gopani and Mrs. Ashaben Gauravbhai Gopani and was earlier known as “M/s/ Ideal Technoplast Industries”. M/s. Ideal Technoplast Industries was formed in the year 2012 and over the years, it has established its business in the rigid plastic packaging i.e. Industrial Containers Manufacturing industry. Afterwards our Partnership firm converted into Limited company and the name of the firm was also change to “Ideal Technoplast Industries Limited”.

Our company is a manufacturer and supplier of rigid plastic packaging, with a presence in both domestic and international markets (indirectly through export houses and third parties). We provide industrial packaging solutions for sectors such as paints, agro, chemicals, cosmetics, adhesives, lubricants, food, and edible oil. Our Surat facility spans multiple stories, covering an area of 20,000 sq. ft., and features advanced technology, including a fully automated plant. We employ In-Mould Labelling (IML) via robotic automation that enhances our output capacity. Additionally, we have specialized units for production, R&D, quality control, and automated screen printing. Our quality testing procedures cover everything from raw material sourcing to the final product, including weight checks, drop tests, finishing evaluations, and leak tests.

Our company offers a range of rigid plastic packaging solutions with advanced manufacturing technologies, including In-House Design & Printing Technology. We specialize in manufacturing square packaging containers known for their ruggedness, durability, and ease of handling heavy items. The technology used for manufacturing these containers includes fully automatic machines with robotic arms, reducing human intervention throughout the manufacturing process. These machines feature in-mould labelling technology and Heat Transfer Mould Labeling Technology, allowing direct printing on the containers instead of applying labels. This ensures standardized finished products and maintains desired quality while increasing production efficiency. Our specialization in square container manufacturing is supported by custom-designed moulds tailored to meet customer requirements.

Three experienced and technically sound promoters as well as directors, namely Mr. Vipulbhai Dulabhai Mendapara, Mr. Gauravbhai Chhaganbhai Gopani, and Mr. Prafulkumar Karsanbhai Vaghasiya, all residing in Surat, lead the foundation of our company with a combined 12 years of expertise in the Plastic Industry, Mr. Prafulkumar Karsanbhai Vaghasiya co-founded Ideal Technoplast in 2012, which has since become a prominent plastic packaging manufacturer in India. Mr. Vipulbhai Dulabhai Mendapara oversees production, maintenance, and delivery, while Mr. Gauravbhai Chhaganbhai Gopani initially took on marketing responsibilities and has driven the company's market positioning and fostered sustainable growth alongside the other promoter directors, contributing to various aspects of the business and promoting growth.

Our promoters have a collective experience spanning over 12 years, focusing on innovation and manufacturing diverse plastic packaging products. Our manufacturing facility is fully automated, enabling us to deliver products with high-quality finishes that meet market expectations. We demonstrate our commitment to sustainability through our eco-friendly approach, which includes recycling waste plastic containers as inputs in our manufacturing process. The company has installed plastic shredding and grinding machines to recycle plastic waste generated during manufacturing, preventing environmental harm and promoting sustainability. This waste includes defective containers and lids, as well as excess plastic from finishing processes, which are shredded and ground into granules. These granules are then reprocessed with raw materials to manufacture new containers and lids, showcasing our eco-friendly practices and commitment to sustainability.

Additionally, the manufacturing facility has an extensive setup covering a 3,000 square meter plot area, providing substantial production capacity. As a specialized manufacturer of square packaging containers in various sizes and

variants, our products are recognized and accepted by different industry segments for their ruggedness, durability, and ease of handling heavy items, as well as their convenience for stacking and storage.

## **OUR TECHNOLOGIES**

The technology used for manufacturing these containers includes fully automatic machines with robotic arms, reducing human intervention throughout the manufacturing process. These machines feature in-mould labelling technology and Heat Transfer Mould Labeling Technology, allowing direct printing on the containers instead of applying labels. This ensures standardized finished products and maintains desired quality while increasing production efficiency. Our specialization in square container manufacturing is supported by custom-designed moulds tailored to meet customer requirements.

### **Pickup and Drop Robot**






### **In Mold Label Robot**



### **Square Printing Machine**



#### A. OUR MAJOR PRODUCTS

S. No.	Name of Product	Product Photo	Specification	End User (B2B to Various Industries)
1.	Round Container		Containers of different size and Volume. Range of Round Containers from 125 ml to 40 Ltr.	Agro, Chemical, Dairy, Edible Oil, Proceed Food, Lubricant Oil, Paint, Pharma
2	Square Container		Containers of different size and volume. Range of Square Containers from 800 ml to 40 Ltr.	Agro, Chemical, Dairy, Edible Oil, Proceed Food, Lubricant Oil, Paint, Pharma
3.	Twist Container		Containers of different size and volume. Range of Twist containers from 100ml to 500ml.	Agro, Chemical, Dairy, Edible Oil, Proceed Food, Lubricant Oil, Paint, Pharma

Please find below the State wise Raw Material Procurement of our products:

S. No.	States	For the period ended 29 <sup>th</sup> February, 2024		For the period ended 31 <sup>st</sup> March, 2023		For the period ended 31 <sup>st</sup> March, 2022		For the period ended 31 <sup>st</sup> March, 2021	
		%	(Amount in Lakhs)	%	(Amount in Lakhs)	%	(Amount in Lakhs)	%	(Amount in Lakhs)
1.	Chhatisgarh	1.67	29.54	0.21	2.40	-	-	-	-

S. No.	States	For the period ended 29 <sup>th</sup> February, 2024		For the period ended 31 <sup>st</sup> March, 2023		For the period ended 31 <sup>st</sup> March, 2022		For the period ended 31 <sup>st</sup> March, 2021	
		%	(Amount in Lakhs)	%	(Amount in Lakhs)	%	(Amount in Lakhs)	%	(Amount in Lakhs)
2.	Dadra Nagar Haveli And Diu	1.29	22.76	0.07	0.78	-	-	2.72	12.80
3.	Delhi	0.65	11.50	1.23	13.79	3.50	16.97	2.84	13.34
4.	Gujarat	49.17	867.14	79.04	883.05	72.39	351.40	92.67	435.72
5.	Haryana	32.87	579.69	7.10	79.37	-	-	-	-
6.	Madhya Pradesh	0.01	0.22	0.00	0.01	-	-	-	-
7.	Maharashtra	5.35	94.41	0.09	0.96	24.11	117.04	1.77	8.30
8.	West Bengal	8.98	158.40	12.25	136.88	-	-	-	-
<b>Total</b>		<b>100.00</b>	<b>1,763.66</b>	<b>100.00</b>	<b>1,117.23</b>	<b>100.00</b>	<b>485.41</b>	<b>100.00</b>	<b>470.16</b>

#### PRODUCT WISE REVENUE BREAK-UP

(Amount in Lakhs)

Products	For the period ended 29 <sup>th</sup> February, 2024		For the period ended 31 <sup>st</sup> March, 2023		For the period ended 31 <sup>st</sup> March, 2022		For the period ended 31 <sup>st</sup> March, 2021	
	%	Amount	%	Amount	%	Amount	%	Amount
<b>Manufacturing</b>								
Square Container	78.27	1,897.41	54.38	652.18	-	-	-	-
Round Container	15.65	379.32	39.24	470.55	82.73	469.75	60.23	342.99
Bottle	0.69	16.82	1.84	22.10	-	-	-	-
<b>Trading and other Income</b>								
Freight Charge	0.19	4.57	0.06	0.68	0.09	0.52	0.07	0.41
Lid, Spout and Handle Sale	Negligible	0.04	0.02	0.21	-	-	0.01	0.04
Labels Sale	1.22	29.59	0.94	11.32	-	-	-	-
Cylinders / Positive Prints Sale	0.53	12.86	0.80	9.56	0.52	2.95	0.52	2.94
Moulds Sale	0.34	8.20	1.10	13.15	-	-	-	-
Plastic Granules Trading	-	-	-	-	15.41	87.50 <sup>(1)</sup>	37.45	213.29 <sup>(1)</sup>
Wastage Plastic Granules Trading	Negligible	0.01	0.14	1.67	0.14	0.78 <sup>(1)</sup>	0.50	2.86 <sup>(1)</sup>
Trade Discount	2.27	55.15	1.47	17.57	0.58	3.32	1.22	6.95
Scrap Sale	-	-	0.01	0.07	0.53	3.00	-	-
Insurance	0.04	1.03	0.02	0.20	-	-	-	-
Packing Charges	Negligible	0.03	Negligible	0.03	-	-	-	-
Consulting Charges <sup>(2)</sup>	0.79	19.08	-	-	-	-	-	-
<b>Total</b>	<b>100</b>	<b>2,424.11</b>	<b>100</b>	<b>1,199.30</b>	<b>100</b>	<b>567.81</b>	<b>100</b>	<b>569.47</b>

<sup>(1)</sup>The Plastic Granules trading income in FY 20-21 and 21-22 is on account of sales made to Ideal Eco Environment firm. In Ideal Eco-environment the plastic granules purchased from Ideal Technoplast industries was being used alongwith the plastic scrap to manufacture plastic floor and roof tiles and wash-basins the product developed by Ideal Eco Environment was not able to stand the price competition with the conventional ceramic based tiles and wash basins which led to gradual closure of business operations of Ideal Eco Environment.

<sup>(2)</sup>Income from Consultancy is not a regular business of the company, it was a one-time activity undertaken by the promoters of the company by providing consultation on the technical aspects of the plastic products to two of the Surat based companies.



**CAPACITY AND CAPACITY UTILIZATION**

Capacity	2020-2021	2021-2022	2022-2023	FY 2024 (upto 29 <sup>th</sup> Feb 2024)
Installed (per annum)	486.47 MT	681.38 MT	1257.55 MT	2267.75 MT
Utilized (per annum)	335.66 MT	483.78 MT	870.25 MT	1564.75 MT
% of Utilization	68.99	71.00	69.20	69.00

*\*As certified by Mokani Kruti N., Chartered Engineer, by way of their certificate dated June 12, 2024.*

**LOCATION**

<b>Registered Office (Owned)</b>	Plot No. 1 To 4 and 78 To 81, Block No.572 & 572/B Madhav Industrial Estate, Vill. Olpad, Ta. Olpad, Surat, Gujarat, India, 394540.
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**HUMAN RESOURCES**

Our work force is a critical factor in maintaining quality and safety which strengthen our competitive position and our human resource policies focus on training and retaining our employees. We identify, develop and retain our talent through an array of initiatives which include talent acquisition, learning and development, compensation and benefits, employee engagement and performance management. We train our employees on a regular basis to increase the level of operational excellence, improve productivity and maintain compliance standards on quality and safety. We believe our management policies, working environment, career development opportunities, appraisal mechanism and employee benefits are instrumental in maintaining good employee relations and employee retention.

As of 31<sup>st</sup> March, 2024, our Company has a total of 28 (Twenty Eight) employees. The breakup of permanent employees is detailed below:

S. No.	Category	No. of Employees
1	Management	3
2	Legal and Compliance	1
3	Accounts	1
4	Sales & Marketing	1
5	HR	1
6	Quality Control	1
7	Plant In charge	2
8	Stores	1
9	Printing and Labeling	1
10	Unskilled Labour	16
	<b>Total</b>	<b>28</b>

**PLANT AND MACHINERY**

S. No.	Name of the Machine	Quantity	Features	License / Leased / Owned
1	90 Ton - Injection Moulding Machine	1	For Small Container, Lid And Handle Production	Owned
2	125 Ton - Injection Moulding Machine	1	For Small Container, Lid And Handle Production	Owned
3	150 Ton - Injection Moulding Machine	1	For Small Container, Lid And Handle Production	Owned
4	200 Ton - Injection Moulding Machine	1	For Small Container, Lid And Handle Production	Owned
5	250 Ton - Injection Moulding Machine	3	For Small Container, Lid And Handle Production	Owned
6	320 Ton - Injection Moulding Machine	1	For Medium Container, Lid And Production	Owned



S. No.	Name of the Machine	Quantity	Features	License / Leased / Owned
7	350 Ton - Injection Moulding Machine	1	For Medium Container, Lid And Production	Owned
8	450 Ton - Injection Moulding Machine	2	For Big Size Container Production	Owned
9	550 Ton - Injection Moulding Machine	1	For Big Size Container Production	Owned
10	Blow Moulding Machine	1	100 MI To 1000 MI Bottle Production	Owned
11	Water Chiller	2	Chiller Is A Cooling Device That Removes Heat From Molten Plastic To Solidify It Into A Desired Shape.	Owned
12	Cooling Tower	2	Regulate The Temperature Of The Cooling Water Used In The Mold Cooling System.	Owned
13	25 Hp - Air Compressor With 1200 Ltr Air Tank	1	In Many Injection Molding Setups, Compressed Air Is Used To Help Eject The Molded Parts From The Mold Once They Have Solidified. This Can Involve Blowing Air Into The Mold Cavities To Assist In Pushing The Parts Out. And Injection Molding Robots Often Utilize Pneumatic Actuators For Various Movements,	Owned
14	25 Hp - Air Compressor - Common Tank	1		Owned
15	Crusher Machine	2	Crusher Machines Are Used In Injection Molding To Recycle And Crush Waste Products Into Particles.	Owned
16	Screen Printing Machine Round	1	Small Round Container Printing With Cmyk Technology	Owned
17	Screen Printing Machine Round	2	Medium Round Container Printing With Cmyk Technology	Owned
18	Screen Printing Machine Round	3	Big Round Container Printing With Cmyk Technology	Owned
19	Screen Printing Machine Square	1	All Size Square Container Printing With Cmyk Technology	Owned
20	Htl Printing Machine	1	Heat Transfer Label Machine New Htl Technology For Printing	Owned
21	Htl Printing Machine	1	Heat Transfer Label Machine New Htl Technology For Printing	Owned
22	Hoper Loader	8	Raw Material Send To Machine Hoper	Owned
23	Robot	6	For Iml Printing And Pickup Bucket From Machine	Owned

## HISTORY AND CORPORATE STRUCTURE

### COMPANY'S BACKGROUND

Our Company was originally formed and registered as a Partnership Firm under the Partnership Act, 1932 ("Partnership Act") in the name and style of "M/s. Ideal Technoplast Industries", pursuant to a deed of partnership dated 24<sup>th</sup> August, 2012. Thereafter "M/s. Ideal Technoplast Industries" was converted from Partnership Firm to a Limited Company under Part I (Chapter XXI) of the Companies Act, 2013 in the name of "Ideal Technoplast Industries Limited" and received a certificate of incorporation dated 23<sup>rd</sup> November, 2023 issued by the Registrar of Companies, Ahmedabad. As on date of this Draft Prospectus the Corporate Identification Number of our Company is U22203GJ2023PLC146444.

Our Company is promoted by Mr. Prafulbhai Karshanbhai Vaghasia, Mrs. Vaishnavi Prafulbhai Vaghasiya, Mr. Vipulbhai Dulabhai Mendapara, Mrs. Mitulaben Vipulbhai Mendapara, Mr. Gauravbhai Chhaganbhai Gopani and Mrs. Ashaben Gauravbhai Gopani and was earlier known as "M/s/ Ideal Technoplast Industries". M/s. Ideal Technoplast Industries was formed in the year 2012 and over the years, it has established its business in the rigid plastic packaging i.e. Industrial Containers Manufacturing industry. Afterwards our Partnership firm converted into Limited company and the name of the firm was also change to "Ideal Technoplast Industries Limited".

Our company is a manufacturer and supplier of rigid plastic packaging, with a presence in both domestic and international markets (indirectly through export houses and third parties). We provide industrial packaging solutions for sectors such as paints, agro, chemicals, cosmetics, adhesives, lubricants, food, and edible oil. Our Surat facility spans multiple stories, covering an area of 20,000 sq. ft., and features advanced technology, including a fully automated plant. We employ In-Mould Labelling (IML) via robotic automation that enhances our output capacity. Additionally, we have specialized units for production, R&D, quality control, and automated screen printing. Our quality testing procedures cover everything from raw material sourcing to the final product, including weight checks, drop tests, finishing evaluations, and leak tests.

Our company offers a range of rigid plastic packaging solutions with advanced manufacturing technologies, including In-House Design & Printing Technology. We specialize in manufacturing square packaging containers known for their ruggedness, durability, and ease of handling heavy items. The technology used for manufacturing these containers includes fully automatic machines with robotic arms, reducing human intervention throughout the manufacturing process. These machines feature in-mould labelling technology and Heat Transfer Mould Labeling Technology, allowing direct printing on the containers instead of applying labels. This ensures standardized finished products and maintains desired quality while increasing production efficiency. Our specialization in square container manufacturing is supported by custom-designed moulds tailored to meet customer requirements.

Three experienced and technically sound promoters as well as directors, namely Mr. Vipulbhai Dulabhai Mendapara, Mr. Gauravbhai Chhaganbhai Gopani, and Mr. Prafulkumar Karsanbhai Vaghasiya, all residing in Surat, lead the foundation of our company with a combined 12 years of expertise in the Plastic Industry, Mr. Prafulkumar Karsanbhai Vaghasiya co-founded Ideal Technoplast in 2012, which has since become a prominent plastic packaging manufacturer in India. Mr. Vipulbhai Dulabhai Mendapara oversees production, maintenance, and delivery, while Mr. Gauravbhai Chhaganbhai Gopani initially took on marketing responsibilities and has driven the company's market positioning and fostered sustainable growth alongside the other promoter directors, contributing to various aspects of the business and promoting growth.

Our promoters have a collective experience spanning over 12 years, focusing on innovation and manufacturing diverse plastic packaging products. Our manufacturing facility is fully automated, enabling us to deliver products with high-quality finishes that meet market expectations. We demonstrate our commitment to sustainability through our eco-friendly approach, which includes recycling waste plastic containers as inputs in our manufacturing process. The company has installed plastic shredding and grinding machines to recycle plastic waste generated during manufacturing, preventing environmental harm and promoting sustainability. This waste includes defective containers and lids, as well as excess plastic from finishing processes, which are shredded and ground into granules. These granules are then reprocessed with raw materials to manufacture new containers and lids, showcasing our eco-friendly practices and commitment to sustainability.

Additionally, the manufacturing facility has an extensive setup covering a 3,000 square meter plot area, providing substantial production capacity. As a specialized manufacturer of square packaging containers in various sizes and variants, our products are recognized and accepted by different industry segments for their ruggedness, durability, and ease of handling heavy items, as well as their convenience for stacking and storage.

## OUR MANAGEMENT

The Following table sets forth details regarding the Board of Directors as on the date of this Draft Prospectus:

<b>MR. PRAFULKUMAR KARSANBHAI VAGHASIYA</b>	
No. of years of experience	12 Years in Plastic Industry.

<b>MR. VIPULBHAI DULABHAI MENDAPARA</b>	
No. of years of experience	12 Years in Plastic Industry.

<b>MR. GAURAVBHAI CHHAGANBHAI GOPANI</b>	
No. of years of experience	4 Years in Plastic Industry.

### BRIEF PROFILE OF OUR DIRECTORS

NAME OF THE DIRECTOR	PROFILE
<b>MR. PRAFUL KUMAR KARSANBHAI VAGHASIYA</b>	Mr. Praful Karsanbhai Vaghasiya is the Chairman and Executive Director of our company. He has got a Bachelor's degree in Commerce from BJVM College in 2000. He has been associated with our company/firm since 24 <sup>th</sup> August, 2012 and since then, Mr. Praful takes care of production, sales, growth, research and development in the business and has over 12 years of experience in the Plastic Packaging Industry.
<b>MR. VIPULBHAI DULABHAI MENDAPARA</b>	Mr. Vipul Dulabhai Mendapara is the Managing Director of the company. Mr. Vipul has got a Bachelor's degree in Commerce from Sardar Patel University in 2000. Mr. Vipul has been associated with our company/firm since 24 <sup>th</sup> August, 2012 and since then Mr. Vipul takes care of HR and Marketing aspects in the business and has over 12 years of experience in the Plastic Packaging Industry.
<b>MR. GAURAVBHAI CHHAGANBHAI GOPANI</b>	Mr. Gauravbhai Chhaganbhai Gopani is the Executive Director and Chief Financial Officer of the company. Mr. Gauravbhai has got a Bachelor's degree in Commerce from Sardar Patel University in 2001. Mr. Gauravbhai has been associated with our company/firm since 01 <sup>st</sup> October, 2020 and since then taking care of Accounts and quality check and he has over 4 years of experience in the Plastic Packaging Industry.
<b>MR. HARDIK SURESHBHAI KAMBODI</b>	Mr. Hardik Sureshbhai Kambodi is an Independent Director of our company. Mr. Hardik has having a Bachelor's degree from Saurashtra University, Rajkot. Mr. Hardik has overall 5 years of experience in the Accounting filed and in his family business.
<b>MRS. SHAISTA AFREEN</b>	Mrs. Shaista Afreen is an Independent Director of our company. She is an associate member and Certificate of Practice (COP) holder of the Institute of Company Secretaries of India. Mrs. Shaista possesses over 5 years of experience in the fields of Legal, Corporate Laws and Secretarial Audits.
<b>MR. RUSHIRAJ ZAVERBHAI PATEL</b>	Mr. Rushiraj Zaverbhai Patel is an Independent Director of our company. Mr. Rushiraj has done bachelor of pharmacy from Gujarat University in 2011. Mr. Rushiraj has also obtained a post graduate diploma in agri-business management from the Indian Institute of Management (IIM), Ahmedabad in 2013. Mr. Rushiraj has significant experience of 11 years in consulting.




### OUR KEY MANAGEMENT PERSONNEL

The Key Managerial Personnel of our Company other than our Executive Directors are as follows:

Name, Designation and Date of Joining		Qualification	Previous Employment	Remuneration paid in F.Y. 2022-23) (₹ in Lakhs)
Name	Mr. Gauravbhai Chhaganbhai Gopani	Bachelor Of Commerce	-	₹ 2 Lakhs p.a.
Overall Experience	4 Years in the Plastic packaging Industry.			

## OUR PROMOTERS AND PROMOTERS GROUP

The details of our Promoters are as follows:

	<p><b>MR. PRAFULKUMAR KARSANBHAI VAGHASIA</b></p> <p>Mr. Praful Karsanbhai Vaghasiya is the Chairman and Executive Director of our company. He has got a Bachelor's degree in Commerce from BJVM College in 2000. He has been associated with our company/firm since 24<sup>th</sup> August, 2012 and since then, Mr. Praful takes care of production, sales, growth, research and development in the business and has over 12 years of experience in the Plastic Packaging Industry.</p>
	<p><b>MRS. VAISHNAVI PRAFULBHAI VAGHASIYA</b></p> <p>Mrs. Vaishnavi Prafulbhai Vaghasia, is one of the Promoter of our company, Mrs. Vaishnavi has done Bachelors of Arts with Sociology from Ahmedabad in 2002. Mrs. Vaishnavi has been associated with our company/firm since 24<sup>th</sup> August, 2012, Mrs. Vaishnavi take cares of quality check, HR and payroll, inventory and data entry and reporting work, Mrs. Vaishnavi is having overall experience of 12 years in Plastic Packaging Industry</p>
	<p><b>MR. VIPULBHAI DULABHAI MENDAPARA</b></p> <p>Mr. Vipul Dulabhai Mendapara is the Managing Director of the company. Mr. Vipul has got a Bachelor's degree in Commerce from Sardar Patel University in 2000. Mr. Vipul has been associated with our company/firm since 24<sup>th</sup> August, 2012 and since then Mr. Vipul takes care of HR and Marketing aspects in the business and has over 12 years of experience in the Plastic Packaging Industry.</p>
	<p><b>MRS. MITULABEN VIPULBHAI MENDAPARA</b></p>



Mrs. Vaishnavi Prafulbhai Vagharia, is one of the Promoter of our company, Mrs. Vaishnavi has done Bachelors of Arts with Sociology from Ahmedabad in 2002. Mrs. Vaishnavi has been associated with our company/firm since 24<sup>th</sup> August, 2012, Mrs. Vaishnavi take cares of quality check, HR and payroll, inventory and data entry and reporting work, Mrs. Vaishnavi is having overall experience of 12 years in Plastic Packaging Industry.



#### **MR. GAURAVBHAI CHHAGANBHAI GOPANI**

Mr. Gauravbhai Chhaganbhai Gopani is the Executive Director and Chief Financial Officer of the company. Mr. Gauravbhai has got a Bachelor's degree in Commerce from Sardar Patel University in 2001. Mr. Gauravbhai has been associated with our company/firm since 01<sup>st</sup> October, 2020 and since then taking care of Accounts and quality check and he has over 4 years of experience in the Plastic Packaging.



#### **MRS. ASHABEN GAURAVBHAI GOPANI**

Mrs. Ashaben Gauravbhai Gopani, is one of the Promoter of our company and did her Bachelors of Commerce in 2003. Mrs. Ashaben takes care of the administrative tasks in the company pertaining to production and container painting department. Mrs. Ashaben has been associated with our company/firm since 01<sup>st</sup> October, 2020 and having overall experience of 4 years in Plastic Packaging Industry.

## SECTION IX – FINANCIAL INFORMATION COMPANY

### STATEMENT OF FINANCIAL INDEBTEDNESS

The Company has availed loans and financing facilities in the ordinary course of business for meeting working capital and business requirements.

The details of the indebtedness of the Company as on February 29<sup>th</sup>, 2024 is provided below:

(Rs. in Lakhs)

Nature of Borrowings	February 29, 2024
Secured Borrowings (fund based)	313.16
Unsecured Borrowings	143.73
<b>Total</b>	<b>456.89</b>

#### A. SECURED

(Rs. in Lakhs)

Name of Lender	Purpose	Sanction letter Ref No:	Sanction Limit	Amount Outstanding as on 29.02.2024 (In Lacs)	Rate of Interest	Margin	Re-payment Schedule	Primary & Collateral Security
Surat People Bank	Term Loan for Purchase of Plant and Machinery	CO/101/TR1 4/392 dated 03/08/2022	34.40	27.63	9.45% per annum	17%	54 Monthly Instalments (Excluding 6 Months Moratorium)	Refer Note1
Surat People Bank	Term Loan for Purchase of Plant and Machinery	CO/101/TR1 4/392 dated 03/08/2022	90.00	67.66	9.45% per annum	25%	60 Monthly Instalments	Refer Note1
Surat People Bank	Term Loan for Purchase of Plant and Machinery	CO/102/TR1 4/78 dated 03/05/2023	107.00	95.53	9.45% per annum	17%	57 Monthly Instalments (Excluding 3 Months Moratorium)	Refer Note2
Surat People Bank	Term Loan for Purchase of Plant and Machinery	CO/100/TR1 4/152 dated 24/06/2021	11.62	8.51	9.45% per annum	17%	60 Monthly Instalments (Excluding 6 Months Moratorium) of Rs. 25,500.	Refer Note3
Surat People Bank – CC	Term Loan for Purchase of Plant and	CO/101/TR1 4/392 dated 03/08/2022	145.00	113.83	9.45% per annum	20%	Repayable on Demand	Refer Note4

	Machinery							
<b>Total</b>				<b>313.16</b>	-	-	-	-

**Note: 1**

**Surat Peoples Bank (Sanction letter Ref No: CO/101/TR14/392 dated 03/08/2022).**

<b>Security</b>	<b>Nature of Charge</b>
Security -Primary	Hypothecation of Machinery
Security -Collateral	Commercial Property – Shop No. 17, Ground Floor, Shivnidhi Co-op. Hsg. Soc. Ltd., C-Bldg, Adajan, Surat.
	Industrial Property: 1. Plot No. 78 to 81, Madhav Ind. Est. Olpad – sayan Road, Olpad, Surat. 2. Plot No. 1 to 4, Trilok Ind. Est., Olpad – Sayan Road, Olpad, Surat.
Guarantors	Karshanbhai Jinabhai Vaghasiya, Bhaveshbhai Hirabhai Mendpara, Security owners.

**Note: 2**

**Surat Peoples Bank (Sanction letter Ref No: CO/102/TR14/78 dated 03/05/2023).**

<b>Security</b>	<b>Nature of Charge</b>
Security -Primary	Hypothecation of Machinery
Security –Collateral	Commercial Property – Shop No. 17, Ground Floor, Shivnidhi Co-op. Hsg. Soc. Ltd., C-Bldg, Adajan, Surat.
	Industrial Property – 1. Plot No. 78 to 81, Madhav Ind. Est. Olpad – sayan Road, Olpad, Surat. 2. Plot No. 1 to 4, Trilok Ind. Est., Olpad – Sayan Road, Olpad, Surat.
	Fresh Property – Plot No. 75-77, Shree Madhav Ind. Est., Olpad, Sayan Road, Surat.
Guarantors	Karshanbhai Jinabhai Vaghasiya, Bhaveshbhai Hirabhai Mendpara, Security owners.

**Note: 3**

**Surat Peoples Bank (Sanction letter Ref No: CO/100/TR14/152 dated 24/06/2021).**

<b>Security</b>	<b>Nature of Charge</b>
Security -Primary	Hypothecation of Machinery
Security –Collateral	Commercial Property – 1. Shop No. 7 and 8, Ground Floor, Suncity Residency, H-Bldg, Nr. Bhanki stadium, Rander, Surat. 2. Shop No. 17, Ground Floor, Shivnidhi Co-op. Hsg. Soc. Ltd., C-Bldg, Adajan, Surat.
	Industrial Property – 1. Plot No. 78 to 81, Madhav Ind. Est., Olpad – sayan Road, Olpad, Surat. 2. Plot No. 102 to 105, Madhav Ind. Est., Olpad – Sayan Road, Olpad, Surat.
Guarantors	Karshanbhai Jinabhai Vaghasiya, Bhaveshbhai Hirabhai Mendpara, Security owners.

**Note: 4**

**Surat Peoples Bank (Sanction letter Ref No: CO/101/TR14/392 dated 03/08/2022).**

<b>Security</b>	<b>Nature of Charge</b>
Security -Primary	Hypothecation of Machinery
Security –Collateral	Commercial Property – Shop No. 17, Ground Floor, Shivnidhi Co-op. Hsg. Soc. Ltd., C-Bldg, Adajan, Surat.
	Industrial Property – 1. Plot No. 78 to 81, Madhav Ind. Est., Olpad – sayan Road, Olpad, Surat. 2. Plot No. 1 to 4, Trilok Ind. Est., Olpad – Sayan Road, Olpad, Surat.
Guarantors	Karshanbhai Jinabhai Vaghasiya, Bhaveshbhai Hirabhai Mendpara, Security owners.



**B. UNSECURED****(Rs. in Lakhs)**

<b>Name of Lender</b>	<b>Purpose</b>	<b>Rate of Interest</b>	<b>Amount Outstanding as on February 29, 2024</b>	<b>Re-Payment Schedule</b>
Axis Bank Loan - 2077	Term Loan for Purchase of Plant and Machinery	9.9% per annum	84.17	60 monthly installments of Rs. 1,67,560 each commencing from 1 <sup>st</sup> March 2023.
Electronica Finance - 5971	Term Loan for Purchase of Plant and Machinery	9.3% per annum	59.56	60 monthly installments of Rs. 1,29,514 each commencing from 05 <sup>th</sup> December, 2023.
<b>Total</b>			<b>143.73</b>	

## MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL POSITION AND RESULTS OF OPERATIONS

### BUSINESS OVERVIEW

Our Company was originally formed and registered as a Partnership Firm under the Partnership Act, 1932 ("Partnership Act") in the name and style of "M/s. Ideal Technoplast Industries", pursuant to a deed of partnership dated 24<sup>th</sup> August, 2012. Thereafter "M/s. Ideal Technoplast Industries" was converted from Partnership Firm to a Limited Company under Part I (Chapter XXI) of the Companies Act, 2013 in the name of "Ideal Technoplast Industries Limited" and received a certificate of incorporation dated 23<sup>rd</sup> November, 2023 issued by the Registrar of Companies, Ahmedabad. As on date of this Draft Prospectus the Corporate Identification Number of our Company is U22203GJ2023PLC146444.

Our Company is promoted by Mr. Prafulbhai Karshanbhai Vaghasia, Mrs. Vaishnavi Prafulbhai Vaghasiya, Mr. Vipulbhai Dulabhai Mendapara, Mrs. Mitulaben Vipulbhai Mendapara, Mr. Gauravbhai Chhaganbhai Gopani and Mrs. Ashaben Gauravbhai Gopani and was earlier known as "M/s/ Ideal Technoplast Industries". M/s. Ideal Technoplast Industries was formed in the year 2012 and over the years, it has established its business in the rigid plastic packaging i.e. Industrial Containers Manufacturing industry. Afterwards our Partnership firm converted into Limited company and the name of the firm was also change to "Ideal Technoplast Industries Limited".

Our company is a manufacturer and supplier of rigid plastic packaging, with a significant presence in both domestic and international markets (indirectly through export houses and third parties). We provide industrial packaging solutions for sectors such as paints, agro, chemicals, cosmetics, adhesives, lubricants, food, and edible oil. Our Surat facility spans multiple stories, covering an area of 20,000 sq. ft., and features advanced technology, including a fully automated plant. We employ In-Mould Labelling (IML) via robotic automation that enhances our output capacity. Additionally, we have specialized units for production, R&D, quality control, and automated screen printing. Our quality testing procedures cover everything from raw material sourcing to the final product, including weight checks, drop tests, finishing evaluations, and leak tests.

Our company offers a range of rigid plastic packaging solutions with advanced manufacturing technologies, including In-House Design & Printing Technology. We specialize in manufacturing square packaging containers known for their ruggedness, durability, and ease of handling heavy items. The technology used for manufacturing these containers includes fully automatic machines with robotic arms, reducing human intervention throughout the manufacturing process. These machines feature in-mould labelling technology and Heat Transfer Mould Labeling Technology, allowing direct printing on the containers instead of applying labels. This ensures standardized finished products and maintains desired quality while increasing production efficiency. Our specialization in square container manufacturing is supported by custom-designed moulds tailored to meet customer requirements.

Three experienced and technically sound promoters as well as directors, namely Mr. Vipulbhai Dulabhai Mendapara, Mr. Gauravbhai Chhaganbhai Gopani, and Mr. Prafulkumar Karsanbhai Vaghasiya, all residing in Surat, lead the foundation of our company with a combined 12 years of expertise in the Plastic Industry, Mr. Prafulkumar Karsanbhai Vaghasiya co-founded Ideal Technoplast in 2012, which has since become a prominent plastic packaging manufacturer in India. Mr. Vipulbhai Dulabhai Mendapara oversees production, maintenance, and delivery, while Mr. Gauravbhai Chhaganbhai Gopani initially took on marketing responsibilities and has driven the company's market positioning and fostered sustainable growth alongside the other promoter directors, contributing to various aspects of the business and promoting growth.

Our promoters have a collective experience spanning over 12 years, focusing on innovation and manufacturing diverse plastic packaging products. Our manufacturing facility is fully automated, enabling us to deliver products with high-quality finishes that meet market expectations. We demonstrate our commitment to sustainability through our eco-friendly approach, which includes recycling waste plastic containers as inputs in our manufacturing process. The company has installed plastic shredding and grinding machines to recycle plastic waste generated during manufacturing, preventing environmental harm and promoting sustainability. This waste includes defective containers and lids, as well as excess plastic from finishing processes, which are shredded and ground into granules. These granules are then reprocessed with raw materials to manufacture new containers and lids, showcasing our eco-friendly practices and commitment to sustainability.

Additionally, the manufacturing facility has an extensive setup covering a 3,000 square meter plot area, providing substantial production capacity. As a specialized manufacturer of square packaging containers in various sizes and

variants, our products are recognized and accepted by different industry segments for their ruggedness, durability, and ease of handling heavy items, as well as their convenience for stacking and storage.

For more details kindly refer our chapter titled “BUSINESS OVERVIEW” begins from page no. **Error! Bookmark not defined.** of this Draft Prospectus.

## **FACTORS AFFECTING OUR RESULTS OF OPERATIONS**

Our business is subjected to various risks and uncertainties, including those discussed in the section titled “RISK FACTORS” beginning on page no. 4 of this Draft Prospectus. Our results of operations and financial conditions are affected by numerous factors including the following:

13. COVID-19 Pandemic.

## SECTION X – LEGAL AND OTHER INFORMATION

### GOVERNMENT AND OTHER APPROVALS

#### REGISTRATION UNDER THE COMPANIES ACT, 2013:

S. No.	Authority Granting Approval	Approval/Registration No.	Applicable Laws	Nature of Approvals	Date of Issue	Validity
1.	Registrar of Companies, Ahmedabad	U22203GJ2023PLC146444	The Companies Act, 2013	Certificate of Incorporation	23/11/2023	Perpetual

#### REGISTRATION UNDER VARIOUS TAX LAWS, ACTS, RULES REGULATIONS


S. No	Applicable Laws	Authority Granting Approval	Nature of Approvals	Approval/Registration No.	Date of Issue	Validity
1.	The Income Tax Act, 1961	Income Tax Department	Permanent Account Number	AAHCI4073R	13/02/2024	Valid till Cancellation
2.	The Income Tax Act, 1961	Income Tax Department	Tax Deduction Account Number	SRTI01711D	24/11/2023	Valid till Cancellation
3.	Gujarat Goods and Services Tax Act, 2017	Government of India	Goods and Services Tax – Gujarat	24AAHCI4073R1Z1	24/01/2024	Valid till Cancellation
4.	Foreign Trade (Development and Regulation) Act, 1992	Directorate General of Foreign Trade Office of the Joint Director General of Foreign Trade, Surat	Importer-Exporter Code	AAHCI4073R	13/02/2024	Valid till Cancellation
5.	The Employees' Provident Fund and Miscellaneous Provisions Act, 1952	Ministry of Labour and Employment	EPF Establishment Registration	SRSRT3132164000	23/11/2023	Valid till Cancelled
6.	The Employees' State Insurance Act, 1948 (ESI Act)	Ministry of Labour and Employment	ESIC Registration	39000686320000999	23/11/2023	Valid till Cancelled

#### BUSINESS RELATED LICENSES/ APPROVALS

S. No	Applicable Laws	Authority Granting Approval	Nature of Approvals	Approval/Registration No.	Date of Issue	Validity
1.	The Gujarat Factories Act, 1948	Directorate Industrial Safety & Health, Gujarat State	Factory License	53280	16 <sup>th</sup> May, 2024	31 <sup>st</sup> December, 2027
2.	Food Safety and Standards Act, 2006 Authority of Indian License FSS Act,	Government of Gujarat Food And Drugs Control Administration Food Safety and Standards	FSSAI License	10724022000144	11 <sup>th</sup> June,	11 <sup>th</sup> June,

	2006.	Authority of India License under FSS Act, 2006			2024	2029
3.	The Payment and Settlement System Act, 2007 (as amended in 2015)	Legal Entity Identifier India Limited	LEI Code	984500E73CDE690BER55	9 <sup>th</sup> Feb, 2024	9 <sup>th</sup> Feb, 2025
4.	Water (Prevention and Control of Pollution) Act, 1974, Air (Prevention and Control of Pollution) Act, 1981 & Environment Protection Act, 1986	Gujarat Pollution Control Board	Consent to Establish (NOC)	CTE-73601	22 <sup>nd</sup> June, 2024	04 <sup>th</sup> June, 2031

#### REGISTRATION UNDER THE TRADE MARK ACT, 1999 AND PATENTS ACT, 1970

Logo / Word /Name of Registration	Class	Trademark/ Patents in respect of	Owner of Trademark / Patents	Trade Mark / Design No.	Date of Registration	Validity
	17	Plastic Containers	Ideal Technoplast Industries <sup>#</sup>	2828001	16 <sup>th</sup> October, 2014	10 Years
Certificate of Registration of Design	09-03	Container		396466-001	03 <sup>rd</sup> October, 2023	10 Years
	09-03	Container		396787-001	06 <sup>th</sup> October, 2023	10 Years
	09-03	Container		396789-001	06 <sup>th</sup> October, 2023	10 Years
	09-07	Container LID		396790-001	06 <sup>th</sup> October, 2023	10 Years
	09-07	Container LID		396792-001	06 <sup>th</sup> October, 2023	10 Years
	09-07	Container LID		396794-001	06 <sup>th</sup> October, 2023	10 Years
	09-07	Container LID		396795-001	06 <sup>th</sup> October, 2023	10 Years

*#The Certificate is in the name of erstwhile Partnership Firm which is now converted into Public Limited Company vide better dated 23<sup>rd</sup> November, 2023 by ROC, Ahmedabad.*

#### OTHER CERTIFICATES, LICENSE, APPROVAL ETC.

S. No.	Description	Registration Number	Issuing Authority	Date of Registration	Date of Issue	Validity
1.	Udyam Registration Certificate	UDYAM-GJ-22-0326126	Ministry of Micro Small and Medium Enterprises	06 <sup>th</sup> January, 2024	06 <sup>th</sup> January, 2024	Valid till Cancelled

#### QUALITY RELATED APPROVALS

S. No.	Name of Registration	Registration No.	Applicable Law	Date of Issue	Validity
1.	Certificate of Registration for ISO 9001:2015	305024020661Q	Quality Management System	06 <sup>th</sup> February, 2024	05 <sup>th</sup> February, 2027

#### MATERIAL LICENSES/ APPROVALS/PERMISSION FOR WHICH APPLICATIONS HAVE BEEN

**MADE BY OUR COMPANY BUT NOT RECEIVED AND/OR YET TO BE APPLIED BY OUR COMPANY**

Our Company has applied below certificate, which is pending with the authorities and there is/are no such other certificate which Company has to apply for.

S. No.	Name of Registration	Application No.	Date of Application	Current Status
1.	Water (Prevention and Control of Pollution) Act, 1974, Air (Prevention and Control of Pollution) Act, 1981 & Environment Protection Act, 1986 (Consolidated Consent and Authorization (CCA))	315612	27 <sup>th</sup> June, 2024	Pending

## SECTION XII – OTHER REGULATORY AND STATUTORY DISCLOSURES

- B. The company/entity should have operating profit (earnings before interest, depreciation and tax) from operations for at least any 2 out of 3 financial years preceding the application and its net-worth should be positive.**

Our Company satisfies the criteria of track record which given hereunder based on Restated Financial Statement.

(Amount ₹ In Lakh)				
Particulars	For the period ended February 29 <sup>th</sup> , 2024	For the year ended March 31 <sup>st</sup> , 2023	For the year ended March 31 <sup>st</sup> , 2022	For the year ended March 31 <sup>st</sup> , 2021
Operating profit (earnings before interest, depreciation and tax) from operations*	398.04	114.03	32.64	31.41
Net Worth as per Restated Financial Statement	743.07	188.60	137.98	127.45

*\*the above values are excluding revelation reserves.*