

MIRA INFORM REPORT

Report No. :	523103
Report Date :	01.08.2018

IDENTIFICATION DETAILS

Name :	FORACE POLYMERS PRIVATE LIMITED
Registered Office :	10 th KM Stone, Delhi Haridwar Road, Bahadrabad, Haridwar – 249402, Uttarakhand
Mobile No.:	91-9219417550 (Mr. Rakesh)
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	27.12.1980
CIN No.: [Company Identification No.]	U15142UR1980PTC005172
Capital Investment / Paid-up Capital :	INR 406.978 Million
PAN No.: [Permanent Account No.]	AAACF2295B
GSTN : [Goods & Service Tax Registration No.]	05AAACF2295B1Z4 (Uttarakhand) 27AAACF2295B1ZY (Maharashtra)
TIN / CST No.:	05001786086
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturers and dealers of chemical, minerals, colours and dyes, synthetic resins, hardners, catalysts, binders, synthetic tanning agents and leather chemicals, foundry fluxes, synthetic vegetable and mineral oil. [Registered Activity]
No. of Employees :	Information denied by the management

RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

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MIRA's Rating :	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Maximum Credit Limit :	USD 1660000
Status :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject is an established company incorporated in the year 1980 having satisfactory track records.</p> <p>For the financial year ended 2017, the company has witnessed a growth in its revenue and has reported fair profit margin at 5.55% (approximately).</p> <p>The company possesses sound financial profile marked by healthy network base along with low debt level and favorable gap between trade payables to its trade receivables.</p> <p>The company also derives strength from its long established track record of business operations.</p> <p>Trade relations are reported as fair. Business is active. Payment terms are seems to be usually correct and as per commitments.</p> <p>In view of the aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</p>

NOTES:

Any query related to this report can be made on e-mail: infodept@mirainform.com while quoting report number, name and date.

ECGC Country Risk Classification List

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2

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Moderately High Risk	C1
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

Rating Agency Name	CARE
Rating	Long Term Rating= BBB
Rating Explanation	Moderate degree of safety and moderate credit risk.
Date	29.01.2018

Rating Agency Name	CARE
Rating	Short Term Rating= A3
Rating Explanation	Moderate degree of safety and higher credit risk.
Date	29.01.2018

RBI DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 01.08.2018

IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

INFORMATION DENIED BY

Name :	Mr. Rakesh Yadav
Designation :	AGM Finance
Contact No.:	91-1334-334000
Date :	31.07.2018

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LOCATIONS

Registered Office :	10 th KM Stone, Delhi Haridwar Road, Bahadrad, Haridwar – 249402, Uttarakhand, India
Tel. No.:	91-1334-334000
Mobile No.:	91-9219417550 (Mr. Rakesh Yadav)
Fax No.:	91-1334-251824 / 334043
E-Mail :	accounts@foracepolymers.in contact@foracepolymers.in mktg@foracepolymers.in
Website :	http://www.foracepolymers.net
Courier Address :	38, Nand Vihar, Haridwar – 249404, Uttarakhand, India

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Vikas Garg		
Designation :	Managing Director		
Address :	38 Nand Vihar, P O : Gurukul Kangri, Haridwar – 249402, Uttarakhand, India		
Date of Birth/Age :	16.02.1974		
Date of Appointment :	17.01.2007		
PAN No.:	ABIPG9637N		
DIN No.:	00785646		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U36999UR2017PTC007621	FORACE INDUSTRIES PRIVATE LIMITED	23/02/2017	-
Name :	Sonia Garg		
Designation :	Director		
Address :	38 Nand Vihar, P O : Gurukul Kangri, Haridwar – 249402, Uttarakhand, India		
Date of Birth/Age :	08.10.1973		
Date of Appointment :	17.01.2007		
PAN No.:	ACFPG2334L		
DIN No.:	00786166		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U36999UR2017PTC007621	FORACE INDUSTRIES PRIVATE LIMITED	23/02/2017	-
Name :	Mr. Dipak Kumar Ghosh		
Designation :	Director		
Address :	27- A Arihant Vihar, P.O. Gurukul Kangri Kankhal, Haridwar – 249404, Uttarakhand, India		

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Date of Birth/Age :	24.09.1954
Date of Appointment :	26.11.2008
PAN No.:	ABJPG5889M
DIN No.:	02423195
Name :	Mr. Suresh Chandra Gupta
Designation :	Director
Address :	36 Nand Vihar, P O: Gurukul Kangri, Haridwar – 249402, Uttarakhand, India
Date of Birth/Age :	06.07.1951
Date of Appointment :	27.12.1980
PAN No.:	AAGPG4520P
DIN No.:	00785598

KEY EXECUTIVES

Name :	Mr. Rakesh Yadav
Designation :	AGM Finance

MAJOR SHAREHOLDERS

AS ON 31.03.2017

Names of Shareholders (Equity Shares)	No. of Shares
Usha Garg	16940
Vikas Garg	58010
Sonia Garg	39458
Pooja Garg Mittal	10
Reshrna Garg	10
Vikas Garg (Karta Vikas Garg HUF)	30571
Nem Chand Garg	1
Gopal Krishna	5500
Arrow Distributors Private Limited	5000
Rudra Rubbers Private Limited	5000
Alka Batra	1690
Pine View Instruments Private Limited	1700
Golden Mercantiles Limited	2500
Ballabgarh Refractories Limited	6700
Sharan Exports (I) Limited	1000
ANP Credit Rating Private Limited	1000
Raipur Durg Project Limited	500
Maggot Impex Private Limited	500
Allegiance Trdg. Private Limited	500
Laxman Sawarkar Mktg. Private Limited	2000
Forefront Buildcon Private Limited	500

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FORACE POLYMERS PRIVATE LIMITED - 523103

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Madhav Fincap Private Limited	2800
Ladliji Enterprises Private Limited	1200
Sai Powertec Sys. Private Limited	700
Label Buildcon Private Limited	700
Sunshine Infrabuild Corpn. Limited	500
Total	184990

Names of Shareholders (Preference Shares)	No. of Shares
Usha Garg	355740
Vikas Garg	1218210
Sonia Garg	828618
Pooja Garg Mittal	210
Reshrna Garg	210
Vikas Garg (Karta Vikas Garg HUF)	641991
Nem Chand Garg	21
Gopal Krishna	115500
Arrow Distributors Private Limited	105000
Rudra Rubbers Private Limited	105000
Alka Batra	35490
Pine View Instruments Private Limited	35700
Golden Mercantiles Limited	52500
Ballabgarh Refractories Limited	140700
Sharan Exports (I) Limited	21000
ANP Credit Rating Private Limited	21000
Raipur Durg Project Limited	10500
Maggot Impex Private Limited	10500
Allegiance Trdg. Private Limited	10500
Laxman Sawarkar Mktg. Private Limited	42000
Forefront Buildcon Private Limited	10500
Madhav Fincap Private Limited	58800
Ladliji Enterprises Private Limited	25200
Sai Powertec Sys. Private Limited	14700
Label Buildcon Private Limited	14700
Sunshine Infrabuild Corpn. Limited	10500
Total	3884790

Equity Share Break up (Percentage of Total Equity)

AS ON 30.09.2017

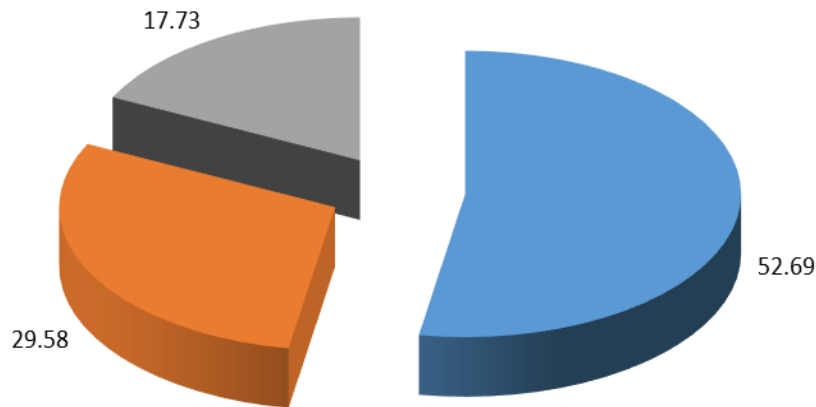
Category	Percentage
Promoters [Individual/Hindu Undivided Family (Indian)]	52.69

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Public/Other than promoters [Individual/Hindu Undivided Family (Indian)]	29.58
Public/Other than promoters [Body corporate]	17.73
Total	100.00

Share holding pattern

- Promoters [Individual/Hindu Undivided Family (Indian)]
- Public/Other than promoters [Individual/Hindu Undivided Family (Indian)]
- Public/Other than promoters [Body corporate]



BUSINESS DETAILS

Line of Business :	Manufacturers and dealers of chemical, minerals, colours and dyes, synthetic resins, hardners, catalysts, binders, synthetic tanning agents and leather chemicals, foundry fluxes, synthetic vegetable and mineral oil. [Registered Activity]	
Products / Services :	Name and Description of main products / services	ITC Code
	Resins, Binder, Catalyst	99611719
Brand Names :	Not Available	
Agencies Held :	Not Available	

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Exports :	Not Divulged
Imports :	Not Divulged
Terms :	Not Divulged

PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark :	--
Customers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark :	--
No. of Employees :	Information denied by the management	
Bankers :	Banker Name :	Small Industries Development Bank of India
	Branch :	59/4, International Trade Center, Rajpur Road, Dehradun – 248001, Uttarakhand, India
	Person Name (With Designation) :	--
	Contact Number :	--
	Name of Account Holder :	--
	Account Number :	--
	Account Since (Date/Year of Account Opening) :	--
	Average Balance Maintained :	--
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--
	Account Operation :	--

Remark :		--	
Facilities :	SECURED LOANS	31.03.2017	31.03.2016
		INR In Million	INR In Million
	LONG TERM BORROWINGS		
	Rupee term loans from banks	24.811	0.576
	Long-term maturities of finance lease obligations	17.392	12.232
	SHORT TERM BORROWINGS		
	Other loans and advances	445.743	391.538
	Total	487.946	404.346

Auditors :	
Name :	Hemant Arora and Company LLP Chartered Accountants
Address :	354-B, 30, Civil Lines, Roorkee – 247667, Uttarakhand, India
PAN No.:	AACFH5128G
Memberships :	Not Available
Collaborators :	Not Available
Subsidiary company :	<ul style="list-style-type: none"> FP Specialty (PTY) Limited, South Africa
Other related party :	<ul style="list-style-type: none"> Vikas Garg (HUF)

CAPITAL STRUCTURE

AS ON 30.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
200000	Equity Shares	INR 100/- each	INR 20.000 Million
3900000	Preference Shares	INR 100/- each	INR 390.000 Million
	Total		INR 410.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
184990	Equity Shares	INR 100/- each	INR 18.499 Million
3884790	Preference Shares	INR 100/- each	INR 388.479 Million
	Total		INR 406.978 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET (STANDALONE)

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	406.978	406.978	18.499
(b) Reserves & Surplus	174.675	47.988	340.835
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
Total Shareholders' Funds (1) + (2)	581.653	454.966	359.334
(3) Non-Current Liabilities			
(a) Long-term borrowings	100.091	131.164	128.358
(b) Deferred tax liabilities (Net)	0.000	0.000	0.591
(c) Other long term liabilities	0.000	0.000	0.079
(d) Long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	100.091	131.164	129.028
(4) Current Liabilities			
(a) Short term borrowings	445.743	391.538	417.713
(b) Trade payables	452.203	263.300	381.870
(c) Other current liabilities	68.079	54.922	44.807
(d) Short-term provisions	64.121	50.778	24.145
Total Current Liabilities (4)	1030.146	760.538	868.535
TOTAL	1711.890	1346.668	1356.897
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	172.981	143.626	157.466
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	28.136	24.246	10.907
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	4.895	2.399	0.000
(d) Long-term Loan and Advances	19.281	4.243	2.208
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	225.293	174.514	170.581

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	213.925	165.794	181.967
(c) Trade receivables	874.950	794.800	812.053
(d) Cash and cash equivalents	66.649	49.094	52.393
(e) Short-term loans and advances	205.750	110.015	89.124
(f) Other current assets	125.323	52.451	50.779
Total Current Assets	1486.597	1172.154	1186.316
TOTAL	1711.890	1346.668	1356.897

PROFIT & LOSS ACCOUNT (STANDALONE)

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
SALES			
Total Revenue from operations	2348.426	2261.072	2450.403
Other Income	39.326	12.871	13.007
TOTAL	2387.752	2273.943	2463.410
Less EXPENSES			
Cost of Materials Consumed	1761.260	1678.646	1995.541
Purchases of Stock-in-Trade	27.507	4.289	5.499
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(20.443)	(8.417)	4.829
Employee benefit expense	84.407	64.197	52.166
Expenditure on production, transportation and Other expenditure pertaining to exploration and production activities	63.728	87.976	73.968
CSR expenditure	0.300	1.150	0.000
Other expenses	179.295	212.989	157.045
Prior period items	0.000	0.202	0.680
TOTAL	2096.054	2041.032	2289.728
PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	291.698	232.911	173.682
Less FINANCIAL EXPENSES	66.381	57.346	74.298
PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	225.317	175.565	99.384
Less DEPRECIATION/ AMORTISATION	36.034	31.697	38.688
PROFIT/ (LOSS) BEFORE TAX	189.283	143.868	60.696

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Less	TAX	58.854	45.080	16.820
	PROFIT/ (LOSS) AFTER TAX	130.429	98.788	43.876
	Earnings / (Loss) Per Share (INR)	705.06	534.02	237.18

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	25.200	16.500	18.201
Net cash flows from (used in) operations	229.450	120.405	144.239
Net cash flows from (used in) operating activities	189.205	74.025	126.275

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	135.99	128.30	0.00
Account Receivables Turnover (Income / Sundry Debtors)	2.68	2.84	0.00
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	92.27	57.11	0.00
Inventory Turnover (Operating Income / Inventories)	1.36	1.40	0.00
Asset Turnover (Operating Income / Net Fixed Assets)	1.45	1.39	0.00

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.67	0.67	0.00
Debt Equity Ratio (Total Liability / Networth)	0.98	1.19	0.00

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Current Liabilities to Networth (Current Liabilities / Net Worth)	1.77	1.67	0.00
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.35	0.37	0.00
Interest Coverage Ratio (PBIT / Financial Charges)	4.39	4.06	0.00

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
PAT to Sales ((PAT / Sales) * 100)	%	5.55	4.37	0.00
Return on Total Assets ((PAT / Total Assets) * 100)	%	7.62	7.34	0.00
Return on Investment (ROI) ((PAT / Networth) * 100)	%	22.42	21.71	0.00

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.44	1.54	0.00
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.24	1.32	0.00
G-Score Ratio Financial (Networth / Total Assets)		0.34	0.34	0.00
G-Score Ratio Debt (Debts / Equity Capital)		1.40	1.32	0.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.44	1.54	0.00

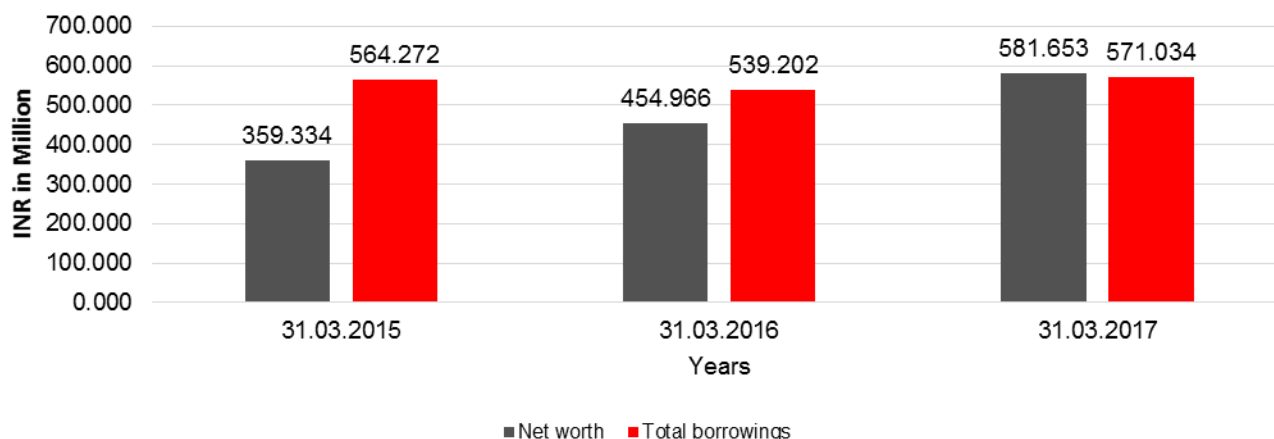
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	18.499	406.978	406.978
Reserves & Surplus	340.835	47.988	174.675
Net worth	359.334	454.966	581.653
Long-term borrowings	128.358	131.164	100.091
Short term borrowings	417.713	391.538	445.743
Current maturities of long-term debts	18.201	16.500	25.200
Total borrowings	564.272	539.202	571.034
Debt/Equity ratio	1.570	1.185	0.982

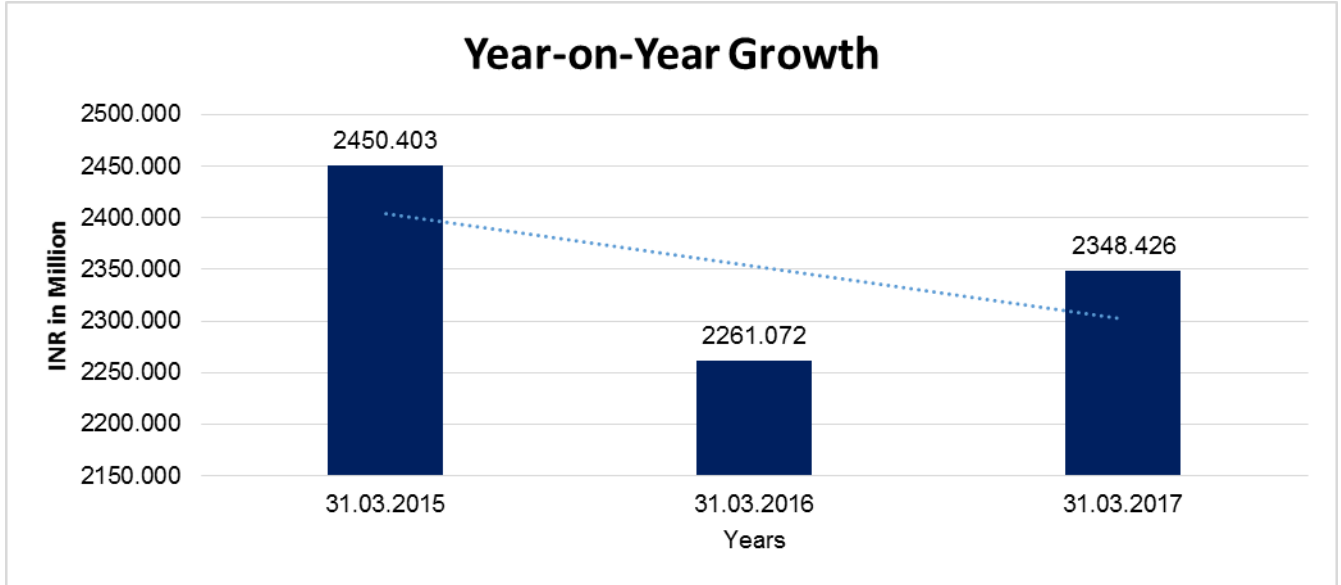
Debt to Equity



YEAR-ON-YEAR GROWTH

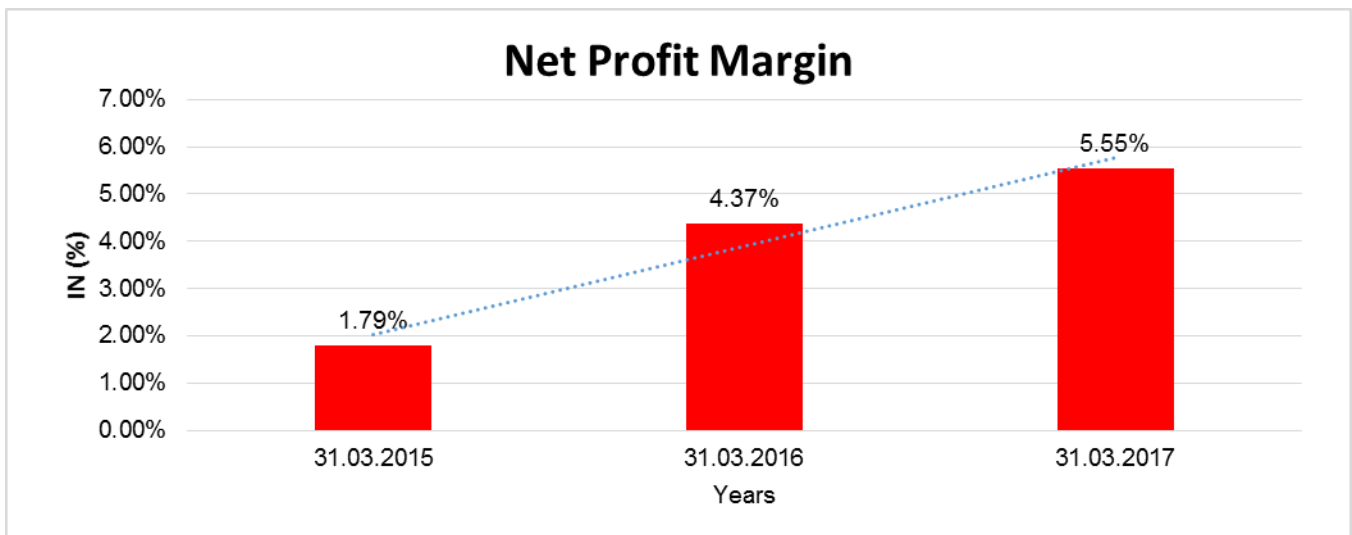
Year on Year Growth	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	2450.403	2261.072	2348.426
		(7.727)	3.863

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NET PROFIT MARGIN

Net Profit Margin	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	2450.403	2261.072	2348.426
Profit/ (Loss)	43.876	98.788	130.429
	1.79 %	4.37 %	5.55 %



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ABRIDGED BALANCE SHEET (CONSOLIDATED)

SOURCES OF FUNDS	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	406.978	406.978
(b) Reserves and Surplus	162.122	23.834
(c) Money received against share warrants	0.000	0.000
(d) Minority interest	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000
Total Shareholders' Funds (1) + (2)	569.100	430.812
(3) Non-Current Liabilities		
(a) long-term borrowings	101.397	132.656
(b) Deferred tax liabilities (Net)	0.000	0.000
(c) Other long-term liabilities	0.000	0.000
(d) long-term provisions	0.000	0.000
Total Non-current Liabilities (3)	101.397	132.656
(4) Current Liabilities		
(a) Short-term borrowings	445.743	391.538
(b) Trade payables	464.808	265.794
(c) Other current liabilities	68.079	55.255
(d) Short-term provisions	64.121	50.923
Total Current Liabilities (4)	1042.751	763.510
TOTAL	1713.248	1326.978
II. ASSETS		
(1) Non-current assets		
(a) Fixed Assets		
(i) Tangible assets	179.957	147.210
(ii) Intangible Assets	34.941	32.536
(iii) Tangible assets capital work-in-progress	28.136	24.246
(iv) Intangible assets under development	0.000	0.000
(b) Non-current Investments	0.000	0.000
(c) Deferred tax assets (net)	4.895	2.399
(d) Long-term loans and advances	19.687	4.243
(e) Other Non-current assets	0.000	0.000
Total Non-Current Assets	267.616	210.634
(2) Current assets		
(a) Current investments	0.000	0.000
(b) Inventories	276.496	221.785

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(c) Trade receivables		871.152	729.030
(d) Cash and bank balances		71.531	50.929
(e) Short-term loans and advances		206.126	110.087
(f) Other current assets		20.327	4.513
Total Current Assets		1445.632	1116.344
TOTAL		1713.248	1326.978

PROFIT & LOSS ACCOUNT (CONSOLIDATED)

	PARTICULARS	31.03.2017	31.03.2016
	SALES		
	Total Revenue from operations	2389.170	2283.854
	Other Income	39.334	13.040
	TOTAL	2428.504	2296.894
Less	EXPENSES		
	Cost of Materials Consumed	1761.260	1678.646
	Purchases of Stock-in-Trade	44.019	28.236
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(27.023)	(28.901)
	Employee benefit expense	92.753	71.563
	Expenditure on production, transportation and Other expenditure pertaining to exploration and production activities	63.728	92.536
	CSR expenditure	0.300	1.150
	Other expenses	189.324	233.188
	Prior period items	0.000	0.202
	TOTAL	2124.361	2076.620
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	304.143	220.274
Less	FINANCIAL EXPENSES	67.393	57.867
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	236.750	162.407
Less	DEPRECIATION/ AMORTISATION	37.055	32.279
	PROFIT/ (LOSS) BEFORE TAX	199.695	130.128
Less	TAX	58.854	45.080
	PROFIT/ (LOSS) AFTER TAX	140.841	85.048

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	Earnings / (Loss) Per Share (INR)	761.35	459.74

LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	Yes
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	Yes
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	No
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	Yes
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

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REVIEW OF THE OPERATIONS

The revenue from operation during the current financial year is INR 2387.752 million as compared to INR 2273.943 million in last year resulting into substantial increase of over the previous year which is mainly due to extensive marketing of its products. The Company has also earned a profit before tax of INR 189.283 million as compared to INR 143.868 million in the previous year.

CORPORATE INFORMATION

The Company having CIN-U15142UR1980PTC005172, incorporated on December 27, 1980, under the Companies Act, 1956. Registered office of the Company is situated at Delhi Hardwar Road, Bahadradab, Hardwar, Uttarakhand – 249402.

UNSECURED LOANS:

PARTICULARS	31.03.2017 INR In Million	31.03.2016 INR In Million
LONG TERM BORROWINGS		
Loans and advances from related parties	57.888	118.356
Total	57.888	118.356

INDEX OF CHARGES:

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G82192931	100165032	SIDBI	28/03/2018	-	-	10000000.0	59/4, INTERNATIONAL TRADE CENTER RAJPUR ROAD DEHRADUN UR248001IN
2	G38398848	100083411	PUNJAB NATIONAL BANK	05/07/2016	-	-	1920000.0	BRANCH OFFICE AHMEDPUR, RANIPUR MODE HARIDWAR UR249401IN
3	G38399374	100083415	PUNJAB NATIONAL BANK	27/06/2016	-	-	7700000.0	BRANCH OFFICE AHMEDPUR, RANIPUR MODE HARIDWAR UR249401IN
4	C63504807	10589616	PUNJAB NATIONAL	31/08/2015	-	-	985000.0	BRANCH OFFICE AHMEDPUR,

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			BANK					RANIPUR MODE HARIDWAR UR249401IN
5	C63503 304	105896 12	PUNJAB NATIONAL BANK	13/08/2 015	-	-	707000.0	BRANCH OFFICE AHMEDPUR, RANIPUR MODE HARIDWAR UR249401IN
6	C63501 001	105896 06	PUNJAB NATIONAL BANK	13/08/2 015	-	-	672000.0	BRANCH OFFICE AHMEDPUR, RANIPUR MODE HARIDWAR UR249401IN
7	C63499 560	105896 03	PUNJAB NATIONAL BANK	13/08/2 015	-	-	668000.0	BRANCH OFFICE AHMEDPUR, RANIPUR MODE HARIDWAR UR249401IN
8	C68545 938	100056 795	HDFC BANK LIMITED	01/07/2 015	-	-	1280000.0	HDFC BANK HOUSE SENAPATI BAPAT MARG LOWER PAREL W MUMBAI MH400013IN
9	C59508 465	105812 65	PUNJAB NATIONAL BANK	29/06/2 015	-	-	151100000.0	AHMEDPUR BRANCH RANIPUR MORE HARIDWAR UR249401IN
10	B25047 549	103169 36	PUNJAB NATIONAL BANK	19/10/2 011	-	-	460000.0	AMHEDPUR BRANCH RANIPUR MORE HARIDWAR UR249401IN

FIXED ASSETS:

Tangible assets

- Buildings
- Plant and equipment
- Furniture and fixtures
- Vehicles
- Books periodicals
- Computer equipments

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CMT REPORT (Corruption, Money Laundering & Terrorism]

The Public Notice information has been collected from various sources including but not limited to: **The Courts, India Prisons Service, Interpol, etc.**

1] INFORMATION ON DESIGNATED PARTY

No records exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

2] Court Declaration :

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

3] Asset Declaration :

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

4] Record on Financial Crime :

Charges or conviction registered against subject: **None**

5] Records on Violation of Anti-Corruption Laws :

Charges or investigation registered against subject: **None**

6] Records on Int'l Anti-Money Laundering Laws/Standards :

Charges or investigation registered against subject: **None**

7] Criminal Records

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

8] Affiliation with Government :

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

9] Compensation Package :

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

10] Press Report :

No press reports / filings exists on the subject.

CORPORATE GOVERNANCE

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

CONTRAVENTION

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

FOREIGN EXCHANGE RATES

Currency	Unit	INR
US Dollar	1	INR 68.75
UK Pound	1	INR 90.15
Euro	1	INR 80.16

INFORMATION DETAILS

Information Gathered by :	SWA
Analysis Done by :	DIV
Report Prepared by :	NKT

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	NO
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	NO
--AFFILIATION	YES/NO	YES
--LISTED	YES/NO	NO
--OTHER MERIT FACTORS	YES/NO	YES

RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)

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