

MIRA INFORM REPORT

Report No. :	522853
Report Date :	02.08.2018

IDENTIFICATION DETAILS

Name :	LAXMI DIA JEWEL PRIVATE LIMITED
Formerly Known As :	LAXMI DIAMOND EXPORT PRIVATE LIMITED
Registered Office :	Plot No. 4, BMC Industrial Area, Sai Nagar, Kandivali (West), Mumbai – 400067, Maharashtra
Tel. No.:	91-22-61503330
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	25.09.1992
Capital Investment / Paid-up Capital :	INR 96.856 Million
CIN No.: [Company Identification No.]	U36912MH1992PTC068743
IEC No.: [Import-Export Code No.]	0395066786
PAN No.: [Permanent Account No.]	AAACL8548B
GSTN : [Goods & Service Tax Registration No.]	27AAACL8548B1ZK
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturing and Wholesale cum retail selling of Gold and studded jewellery in Domestic and International markets. [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

Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1992. It is a manufacturer of diamond jewellery.</p> <p>For the financial year 2017, the company has reported a dip in its revenue by 14.25% as compared to the previous year along with a low profit margin of 0.20%.</p> <p>The satisfactory financial risk profile of the company is marked by adequate net worth base along with low debt balance sheet profile.</p> <p>The rating takes into account the established presence in the gems and jewellery business backed by promoters' extensive experience and strong relationship with customers.</p> <p>These strengths are partially offset by large working capital requirement leading to pressure on liquidity and exposure to intense competition resulting in modest profitability.</p> <p>Payment seems to be slow but correct.</p> <p>In view of 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.

EXTERNAL AGENCY RATING

Rating Agency Name	CRISIL
Rating	Long Term Loans = BB+
Rating Explanation	Moderate risk of default
Date	28.09.2017

Rating Agency Name	CRISIL
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Rating	Short Term Loans = A4+
Rating Explanation	Minimal degree of safety and very high credit risk
Date	28.09.2017

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 02.08.2018

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

Management Non-Cooperative (Tel No. 91-22-61503332)
Tel No. 91-22-61503330 / 33 (Not Working)

LOCATIONS

Registered Office :	Plot No. 4, BMC Industrial Area, Sai Nagar, Kandivali (West), Mumbai – 400067, Maharashtra, India
Tel. No.:	91-22-61503332
Fax No.:	91-22-61503330
E-Mail :	bhavin@icai.org
Factory 1 :	Unit No-20/24, SDF-I, SEEPZ, SEZ, Andheri (East), Mumbai - 400096,

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	Maharashtra, India
Factory 2 :	Surat – 395006, Gujarat, India

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Ashokkumar Haribhai Gajera
Designation :	Director
Address :	31, Kalpavruksh Apartment, 27, B.G.Kher Marg, Walkeshwar Mumbai - 400006 Maharashtra, India
Date of Birth/Age :	01.06.1965
Date of Appointment :	26.09.1994
DIN No.:	00147819
Name :	Mr. Chunibhai Haribhai Gajera
Designation :	Director
Address :	67 Adarsh Society, Athwalines Surat – 395001, Gujarat, India
Date of Birth/Age :	05.07.1960
Date of Appointment :	26.09.1994
DIN No.:	00147830
Name :	Mr. Vasantbhai Haribhai Gajera
Designation :	Director
Address :	1 Vrushal Nagar Society, Near Katargam Police Station, Katargam Surat - 395004 Gujarat, India
Date of Birth/Age :	01.06.1954
Date of Appointment :	25.09.1992
DIN No.:	00147855
Name :	Mr. Mitesh Chunilal Gajera
Designation :	Director
Address :	21/22, Suraj Co.Op. Hsg. Soc., 71, Bhulabhai Desai Rd., C/O. Ajay M.T. School, Mumbai - 400006 Maharashtra, India
Date of Birth/Age :	10.03.1982
Date of Appointment :	01.11.2006
DIN No.:	01011862
Name :	Mr. Shailesh R Gajera
Designation :	Director
Address :	B/705, Leena Enclave Chs Ltd, Cts No-209, S V Rd, Kandivali West Mumbai – 400067, Maharashtra, India
Date of Birth/Age :	27.11.1979
Date of Appointment :	18.06.2016
DIN No.:	02511216

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Name :	Mr. Bakulbhai Haribhai Gajera
Designation :	Director
Address :	B26 Kanteshwar Soc., Katargam Road, Surat – 395004, Gujarat, India
Date of Birth/Age :	11.06.1984
Date of Appointment :	01.03.2014
DIN No.:	06536819

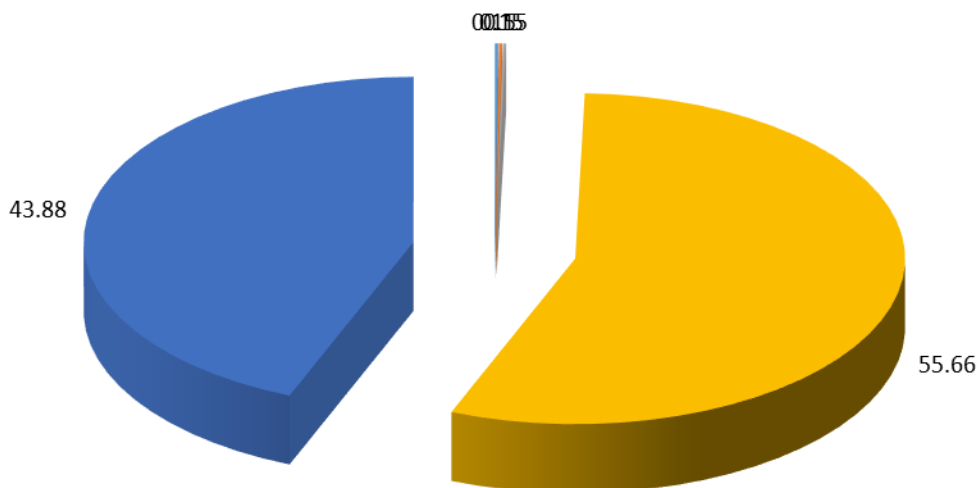
MAJOR SHAREHOLDERS

AS ON 31.03.2017

Names of Shareholders	No. of Shares	%age
Samrat Chokshi	15000	0.15
Shilesh Gajera	15000	0.15
Babubhai Patel	15000	0.15
Jatin Gajera	5390615	55.66
Rakesh Gajera	4250000	43.88
Total	9685615	100.00

Share holding pattern

■ Samrat Chokshi ■ Shilesh Gajera ■ Babubhai Patel ■ Jatin Gajera ■ Rakesh Gajera



Equity Share Break up (Percentage of Total Equity)

AS ON 28.09.2017

Category	Percentage
Promoters [Individual/Hindu Undivided Family (Indian)]	100.00
Total	100.00

BUSINESS DETAILS

Line of Business :	Manufacturing and Wholesale cum retail selling of Gold and studded jewellery in Domestic and International markets. [Registered Activity]	
Products / Services :	Name and Description of main products / services	ITC Code
	Diamond Jewellery Cut and Polish	71131120
Brand Names :	Not Available	
Agencies Held :	Not Available	
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 :	--

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	Contact No.:	--	
	Since How Long Known :	--	
	Maximum Limit Dealt :	--	
	Experience :	--	
	Remark :	--	
No. of Employees :	Information denied by the management		
Bankers :	Banker Name :	Bank of India	
	Branch :	--	
	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 :	--	
	<ul style="list-style-type: none"> State Bank of Saurashtra 1st Floor, Diamond Queen, 198, Rajaram Mohan Roy Marg, Girgaon, Mumbai - 400004, Maharashtra, India 		
Facilities :	SECURED LOANS	31.03.2017 INR In Million	31.03.2016 INR In Million
	SHORT TERM BORROWINGS		
	Term loans from banks	623.880	738.512
	Working capital loans from banks	220.569	360.304
	Total	844.449	1098.816

Auditors :	
Name :	Ramesh Rajni and Company Chartered Accountants
Address :	Purshottam Building 1 st Floor 450 Lamington Road Opera House Mumbai – 400004, Maharashtra, India
PAN No.:	AAFFR7782K
Memberships :	Not Available
Collaborators :	Not Available

<p>Enterprises which are owned, or have significant influence of or are partners with Key management personnel and their relatives :</p>	<ul style="list-style-type: none"> • Laxmi Diamond Private Limited (CIN NO U36911MH2006PTC161091) • Ambition Retail Private Limited (CIN NO U52390MH2007PTC172584) • Shree Laxmi Jewelers LLC, United States • Shraddha Jewels Private Limited (CIN NO U36910GJ1999PTC035847) • Nuance Jewel Private Limited (CIN NO U14220MH2014PTC257073) • Laxmi Diamond
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CAPITAL STRUCTURE

AS ON 28.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
11750000	Equity Shares	INR 10/- each	INR 117.500 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
9685615	Equity Shares	INR 10/- each	INR 96.856 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	96.856	96.856	96.856
(b) Reserves & Surplus	1118.922	1113.923	1086.470
(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)	1215.778	1210.779	1183.326
(3) Non-Current Liabilities			
(a) Long-term borrowings	0.000	0.000	0.000
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	1.590	1.590	1.790
(d) Long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	1.590	1.590	1.790
(4) Current Liabilities			
(a) Short term borrowings	845.949	1100.316	1200.126
(b) Trade payables	406.335	446.835	601.104
(c) Other current liabilities	41.079	35.290	23.565
(d) Short-term provisions	7.573	5.585	12.966
Total Current Liabilities (4)	1300.936	1588.026	1837.761
TOTAL	2518.304	2800.395	3022.877
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	86.820	100.660	81.358
(ii) Intangible Assets	8.458	13.834	18.358
(iii) Capital work-in-progress	0.000	0.000	13.460
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	1.450	0.004	0.004
(c) Deferred tax assets (net)	2.142	2.702	1.123
(d) Long-term Loan and Advances	64.142	67.372	56.293
(e) Other Non-current assets	4.502	4.487	15.467
Total Non-Current Assets	167.514	189.059	186.063

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	982.297	1330.878	1223.373
(c) Trade receivables	1068.771	976.940	1345.678
(d) Cash and cash equivalents	191.690	192.520	156.528
(e) Short-term loans and advances	92.456	95.667	102.497
(f) Other current assets	15.576	15.331	8.738
Total Current Assets	2350.790	2611.336	2836.814
TOTAL	2518.304	2800.395	3022.877

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	2549.365	2973.009	3604.582
	Other Income	29.876	76.751	57.449
	TOTAL	2579.241	3049.760	3662.031
Less	EXPENSES			
	Cost of Materials Consumed	1776.273	2849.548	2851.015
	Purchase of Stock-in-trade	523.783	371.054	490.095
	Changes in Inventories of finished goods, work-in-progress and stock-in-trade	(74.771)	(644.595)	(260.285)
	Employee Benefits Expenses	72.547	85.789	114.728
		28.372	5.831	37.326
	Other Expenses	106.320	194.057	210.542
	TOTAL	2432.524	2861.684	3443.421
	PROFIT/(LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	146.717	188.076	218.610
Less	FINANCIAL EXPENSES	110.158	116.014	114.084
	PROFIT/(LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	36.559	72.062	104.526
Less	DEPRECIATION/ AMORTISATION	22.775	25.263	29.905
	PROFIT/(LOSS) BEFORE TAX	13.784	46.799	74.621
Less	TAX	8.786	18.884	25.241
	PROFIT/(LOSS) AFTER TAX	4.998	27.915	49.380

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Earnings / (Loss) Per Share (INR)	0.52	2.88	5.1
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CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net cash flow from (used in) operations	343.862	287.817	270.313
Net cash flow from (used in) operating activities	337.471	260.407	242.468

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	153.02	119.94	136.26
Account Receivables Turnover (Income / Sundry Debtors)	2.39	3.04	2.68
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	64.48	50.64	65.67
Inventory Turnover (Operating Income / Inventories)	0.15	0.14	0.18
Asset Turnover (Operating Income / Net Fixed Assets)	1.54	1.64	1.93

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.52	0.57	0.61
Debt Equity Ratio (Total Liability / Networth)	0.70	0.91	1.01
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.07	1.31	1.55
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.08	0.09	0.10

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Interest Coverage Ratio (<i>PBIT / Financial Charges</i>)	1.33	1.62	1.92
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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
PAT to Sales (<i>(PAT / Sales) * 100</i>)	%	0.20	0.94	1.37
Return on Total Assets (<i>(PAT / Total Assets) * 100</i>)	%	0.20	1.00	1.63
Return on Investment (ROI) (<i>(PAT / Networth) * 100</i>)	%	0.41	2.31	4.17

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (<i>Current Assets / Current Liabilities</i>)		1.81	1.64	1.54
Quick Ratio (<i>(Current Assets – Inventories) / Current Liabilities</i>)		1.05	0.81	0.88
G-Score Ratio Financial (<i>Networth / Total Assets</i>)		0.48	0.43	0.39
G-Score Ratio Debt (<i>Debts / Equity Capital</i>)		8.73	11.36	12.39
G-Score Ratio Liquidity (<i>Total Current Assets / Total Current Liabilities</i>)		1.81	1.64	1.54

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

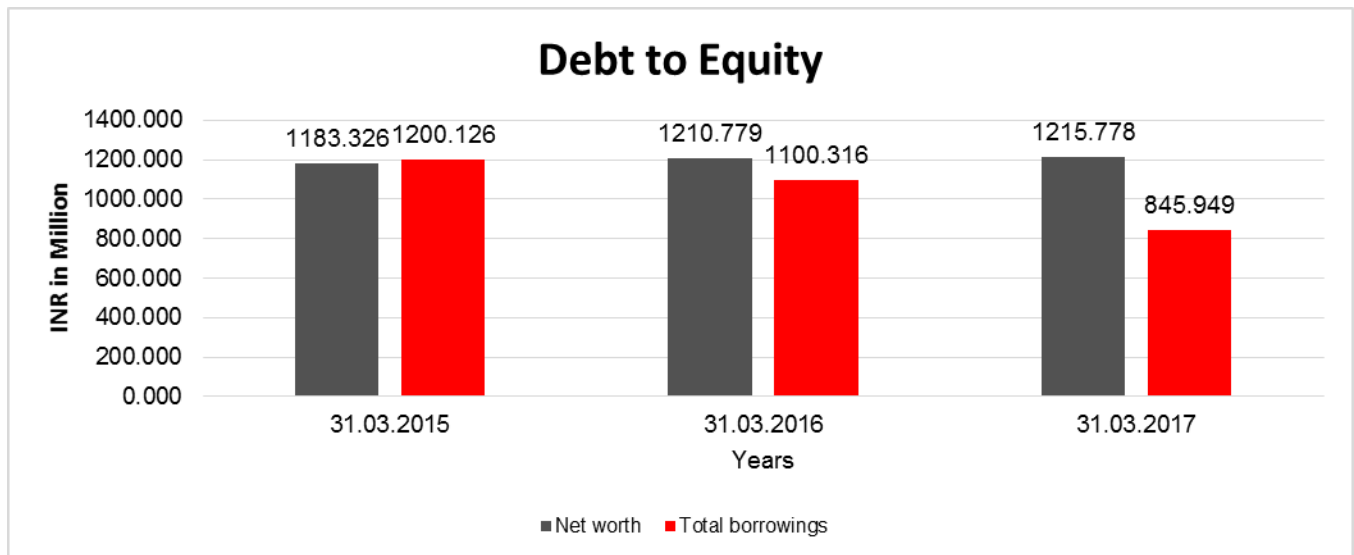
FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015 INR In Million	31.03.2016 INR In Million	31.03.2017 INR In Million
Share Capital	96.856	96.856	96.856
Reserves & Surplus	1086.470	1113.923	1118.922
Share Application money pending allotment	0.000	0.000	0.000
Net worth	1183.326	1210.779	1215.778

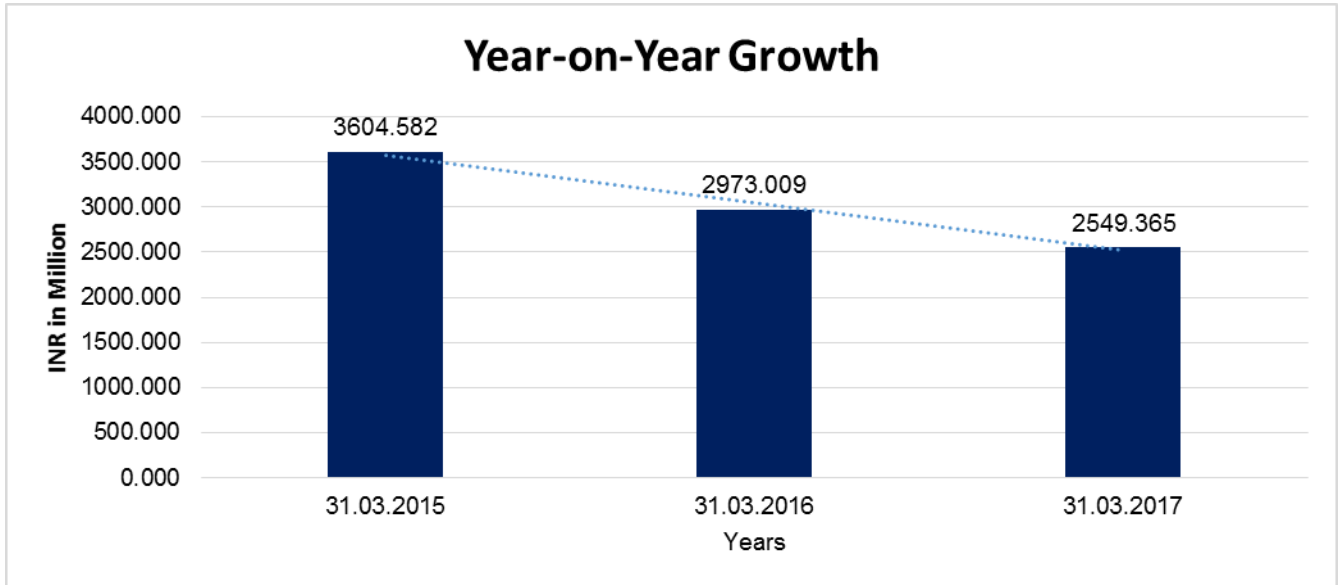
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Long Term borrowings	0.000	0.000	0.000
Short Term borrowings	1200.126	1100.316	845.949
Total borrowings	1200.126	1100.316	845.949
Debt/Equity ratio	1.014	0.909	0.696



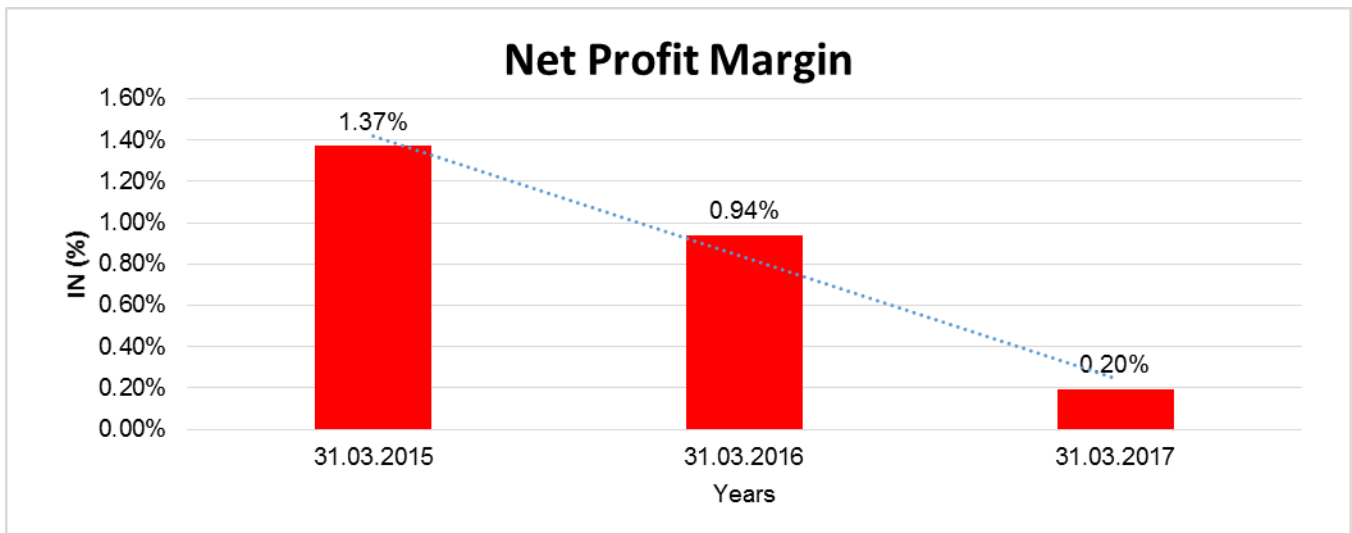
YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	3604.582	2973.009	2549.365
		(17.521)	(14.250)



NET PROFIT MARGIN

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	3604.582	2973.009	2549.365
Profit/(Loss)	49.380	27.915	4.998
	1.37%	0.94%	0.20%



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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	No
8	Designation of contact person	No
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	No
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)	Yes
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

UNSECURED LOANS:

PARTICULARS	31.03.2017 INR In Million	31.03.2016 INR In Million
SHORT TERM BORROWINGS		
Loans and advances from related parties	1.500	1.500
Total	1.500	1.500

DIAMOND INDUSTRY – INDIA

From time immemorial, India is well known in the world as the birthplace for diamonds. It is difficult to trace the origin of diamonds but history says that in the remote past, diamonds were mined only in India. Diamond production in India can be traced back to almost 8th Century B.C. India, in fact, remained undisputed leader till 18th Century when Brazilian fields were discovered in 1725 followed by emergence of S. Africa, Russia and Australia.

The achievement of the Indian diamond industry was possible only due to combination of the manufacturing skills of the Indian workforce and the untiring and unflagging efforts of the Indian diamantaires, supported by progressive Government policies.

The area of study of family owned diamond businesses derives its importance from the huge conglomerate of family run organizations which operate in the diamond industry since many generations.

Some of the basic traits of family run business enterprises include spirit of entrepreneurship, mutual trust lowers transaction costs, small, nimble and quick to react, information as a source of advantage and philanthropy.

Family owned diamond businesses need to improve on many fronts including higher standard of corporate governance, long-term performance – focused strategies, modern management and technology.

Utmost caution is to be exercised while dealing with some medium and large diamond traders which are usually engaged in fictitious import – export, inter-company transactions, financially assisted by banks. In the process, several public sector banks lost several hundred million rupees. They mostly diverted borrowed money for diamond business into real estate and capital markets.

Excerpts from Times of India dated 30th October 2010 is as under –

Gem and Jewellery Export Promotion Council in its statistical data has shown the export of polished diamonds to have increase by 28 % in February 2013. Compared to \$ 1.4 bn worth of polished diamond export in February, 2012, India exported \$ 1.84 billion worth of polished diamonds in February 2013. A senior executive of GJEPC said, "Export of cut and polished diamonds started falling month-wise after the imposition of 2 % of import duty on the polished diamonds. But February, 2013 has given a new ray of hope to the industry as the export of polished diamonds has actually increased by 28 %. It means the industry is on the track of recovery and round tripping of diamonds has stopped completely." Demand has started coming from the US, the UK, Japan and China. India's polished diamond export is expected to cross \$ 21 bn in 2013-14.

The banking sector has started exercising restraint while following prudent risk management norms when lending money to gems and jewellery sector. This follows the implementation of Basel III accord – a global voluntary regulatory standard on bank capital adequacy, stress testing and market liquidity.

CORPORATE INFORMATION:

Laxmi Dia Jewel Private Limited is a private company limited by shares, domiciled in India and registered as such under The Companies Act, 1956. The Company is engaged in the manufacturing and wholesale cum retail selling of Gold and studded jewellery in Domestic and International markets. In domestic market it has Regional offices in all four regions of India. It has manufacturing arrangement in Mumbai and Surat where from supply is made to all regions. In all this regions it has presence through own show room and franchise arrangements with jewelers and malls. For catering to International markets, it has manufacturing unit at SEZ, Andheri, Mumbai which was earlier under Shree Laxmi Info solution and Jewellery Limited but on merger of said company with it .got amalgamated in to it.

STATE OF COMPANY'S AFFAIRS:

The Company has made profit during the financial year 2016-17 and hence, the financial position of company is satisfactory. The company is hopeful that the market will pick up in the future years and the Company will gain more in near future.

INDEX OF CHARGES:

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	AMOUNT	ADDRESS
1	C04884037	10496130	BANK OF INDIA	11/03/2014	-	105000000.0	SEEPZ MID CORPORATE BR.BEHIND SEEPZ SERVICE CENTREMIDC AREA , ANDHERI (EAST)MUMBAIMH400096IN
2	B90312745	10462183	BANK OF INDIA	26/10/2013	-	37500000.0	SEEPZ MID CORPORATE BR,BEHIND SEEPZ SERVICE CENTREMAROL INDUSTRIAL AREA, SEEPZ,MUMBAIMH400096IN
3	B75669408	10427264	STATE BANK OF PATIALA	26/03/2013	-	100000000.0	BLOCK NO.1,GALA NO.2SEEPZ-SEZ, SEEPZ, ANDHERI EASTMUMBAIMH400096IN
4	B74287434	10423401	AXIS BANK LIMITED	26/03/2013	-	120000000.0	GROUND FLOOR, AXIS HOUSE,BOMBAY DYEING MILLS COMPOUND, P B MARG, WORLIMUMBAIMH400025IN
5	B69049377	10406661	CENTRAL	14/01/2013	-	80000000.0	CHANDER MUKHI, GROUND FLOOR,NARIMAN

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			BANK OF INDIA				POINT,MUMBAIMH400021IN
6	B596915 43	103805 49	BANK OF INDIA	27/09/20 12	-	20000000. 0	SEEPZ MID CORPORATE BR,BEHIND SEEPZ SERVICE CENTREMAROL INDUSTRIAL AREA, SEEPZ, ANDHERI (EAST),MUMBAIMH400096IN
7	B404904 19	103578 20	DENA BANK	07/04/20 12	-	30000000. 0	17, HORNIMAN CIRCLE,FORT,MUMBAIMH400023IN
8	B001369 52	102574 98	PUNJAB NATIONAL BANK	10/11/20 10	-	4000000.0	OFFSHORE BANKING UNITSEEPZ, ANDHERI (EAST),MUMBAIMH400096IN
9	C048881 94	100962 28	BANK OF INDIA	05/03/20 08	14/03/2014	250000000. .0	SEEPZ MID CORPORATE BR. SEEPZ SERVICE CENTRE BLDG.MAROL INDUSTRIAL AREA, ANDHERI (EAST)MUMBAIMH400096IN
10	A249189 14	100711 46	BANK OF INDIA	28/09/20 07	-	150000000. .0	SEEPZ BRANCHANDHERI - EASTMUMBAIMH400096IN

FIXED ASSETS:

- Land
- Building
- Plant and Machinery
- Furniture and Fixture
- Office Equipment
- Computer
- Vehicles

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 68.60
UK Pound	1	INR 89.93
Euro	1	INR 80.11

INFORMATION DETAILS

Information Gathered by :	NAG
Analysis Done by :	PRI
Report Prepared by :	RNA

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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