

**MIRA INFORM REPORT**

Report No. :	523060
Report Date :	04.08.2018

**IDENTIFICATION DETAILS**

Name :	PRAGATI GLASS PRIVATE LIMITED
Registered Office :	C-21-28, Gokul Arcade, S. N. Road Near Garware, Vile Parle (East), Mumbai – 400057, Maharashtra
Tel. No.:	91-22-41137000
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	22.09.1981
CIN No.: [Company Identification No.]	U26100MH1981PTC200311
Capital Investment / Paid-up Capital :	INR 59.888 Million
IEC No.: [Import-Export Code No.]	0392039346
PAN No.: [Permanent Account No.]	AABCP7377H
GSTN : [Goods & Service Tax Registration No.]	24AABCP7377H1Z8
Legal Form :	Private Limited Liability Company.
Line of Business :	Manufacturer, buy, sell, refine, manipulate, purchase, distribute, import, export and deal in all kinds of Glass, Glassware, Glass Bottles, Glass Containers and Glass Substitues. [Registered activity and also confirmed by management]
No. of Employees :	50 (Approximately)

**RATING & COMMENTS**

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

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<b>MIRA's Rating :</b>	C
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Credit Rating	Explanation	Rating Comments
C	Medium High Risk	Business dealings permissible preferably on secured basis

<b>Status :</b>	Moderate
<b>Payment Behaviour :</b>	Slow and delayed
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 1981. It is a manufacturer, trader and exporter of glass bottles for perfume industry, liquor industry, food industry, etc.</p> <p>As per the financial records of 2017, the company has reported a decline in its revenue as compared to the previous year but has managed to maintain an average net profit margin of 3.97%.</p> <p>The company possesses satisfactory financial position marked by above average net worth base.</p> <p>However, rating is constrained on account of delays in debt servicing.</p> <p>Business is active. Payment seems to be slow and delayed.</p> <p>In view of aforesaid, the company can be considered for business dealings on fully safe and secured trade terms and conditions.</p>

**NOTES :**

Any query related to this report can be made on e-mail : [infodept@mirainform.com](mailto: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
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	<b>ICRA RATING</b>
<b>Rating</b>	<b>Long Term Loans = D (Issuer non cooperative)</b>
<b>Rating Explanation</b>	<b>Lowest credit quality and very low prospects of recovery</b>
<b>Date</b>	<b>25.01.2018</b>

<b>Rating Agency Name</b>	<b>ICRA RATING</b>
<b>Rating</b>	<b>Short Term Loans = D (Issuer non cooperative)</b>
<b>Rating Explanation</b>	<b>Lowest credit quality and very low prospects of recovery</b>
<b>Date</b>	<b>25.01.2018</b>

**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 04.08.2018.

**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 PARTED BY**

<b>Name :</b>	Mr. Rajeev Bajaj
<b>Designation :</b>	Finance Department
<b>Contact No.:</b>	91-22-41137000
<b>Date :</b>	03.08.2018

**LOCATIONS**

<b>Registered Office :</b>	C-21-28, Gokul Arcade, S. N. Road Near Garware, Vile Parle (East), Mumbai – 400057, Maharashtra, India
<b>Tel. No.:</b>	91-22-41137000
<b>Mobile No.:</b>	91-9930453207 (Mr. Raja)
<b>Fax No.:</b>	91-22-41137049
<b>E-Mail :</b>	<a href="mailto:info@pragatiglass.com">info@pragatiglass.com</a>
<b>Website :</b>	<a href="http://www.pragatiglass.com">http://www.pragatiglass.com</a>
<b>Location :</b>	Owned
<b>Locality :</b>	Commercial
<b>Factory :</b>	ONGC Road, Kharach, Kosamba (RS), District Bharuch – 394120, Gujarat, India

**DIRECTORS**

**As on 31.03.2018**

<b>Name :</b>	Mr. Dinesh Salekchand Gupta
<b>Designation :</b>	Managing Director
<b>Address :</b>	111, Damji Shamji Industrial Complex, 9 L.B.S Marg, Kurla (West), Mumbai 400070, Maharashtra, India
<b>Date of Birth/Age :</b>	12.08.1964
<b>Date of Appointment :</b>	02.04.2002

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<b>DIN No.:</b>	00400990		
<b>PAN No.:</b>	AANPG2117M		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U24230MH1990PTC055372	CHIRAG HOMES PRIVATE LIMITED	24/01/2008	-
U67120MH2007PTC168829	SHREE MOHAN SWARUP HOLDINGS PRIVATE LIMITED	15/03/2007	-
U40200MH2007PTC176231	CITY GAS DISTRIBUTION PRIVATE LIMITED	27/11/2007	-
U74900GJ2008PTC082983	PG CERACOATS PRIVATE LIMITED	22/05/2008	-
U25200MH2008PTC184111	PG BLOWPLAST PRIVATE LIMITED	30/06/2008	-
U74999MH2008PTC185562	PG UV SPRAYS PRIVATE LIMITED	07/08/2008	-
U74120MH2010PTC208467	SIDDHIVINAYAK GLASS INDUSTRIES PRIVATE LIMITED	30/09/2010	-
U26990MH2011PTC220275	DECOTECH GLASS INDIA PRIVATE LIMITED	29/07/2011	-
U25200MH2002PTC136966	ARAHANT ENCLOSURES PRIVATE LIMITED	26/08/2002	-
U01403MH2015PTC265637	CROWN HORTICULTURE PRIVATE LIMITED	01/05/2017	-
<b>Name :</b>	Mr. Rajeshbhai Ishvarlal Shah		
<b>Designation :</b>	Whole-Time Director		
<b>Address :</b>	333, Near Ice Factory, at PO : Tarsadi, Taluka : Mangrol, Surat - 394120 Gujarat, India		
<b>Date of Birth/Age :</b>	15.03.1952		
<b>Date of Appointment :</b>	02.04.2002		
<b>DIN No.:</b>	01761793		
<b>PAN No.:</b>	ADEPS9756J		
<b>Name :</b>	Mr. Ashish Mittal		
<b>Designation :</b>	Additional Director		
<b>Address :</b>	39, Subash Road, Ekri Village, Aligarh – 202001, Uttar Pradesh, India		
<b>Date of Birth/Age :</b>	14.07.1988		
<b>Date of Appointment :</b>	18.02.20133		
<b>DIN No.:</b>	03475255		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U74120MH2010PTC208467	SIDDHIVINAYAK GLASS INDUSTRIES PRIVATE LIMITED	30/09/2010	-
U74900MH2015PTC266663	PRAGATI AEROSOLS PRIVATE LIMITED	15/07/2015	-
<b>Name :</b>	Mr. Ashish Dinesh Gupta		
<b>Designation :</b>	Additional Director		
<b>Address :</b>	Flat 401, Ritu Swastik Building Co-Operative Society, 42 Ns Road No.3, JVPD, Vile Parle (West), Mumbai – 400049, Maharashtra, India		
<b>Date of Birth/Age :</b>	16.10.1987		
<b>Date of Appointment :</b>	18.02.2013		
<b>DIN No.:</b>	03038082		
<b>Other Directorship:</b>			

**PRAGATI GLASS PRIVATE LIMITED - 523060**

**PAGE NO. : 6**

CIN/FCRN	Company Name	Begin Date	End Date
U36990MH2008PTC186228	PG GLASS PRIVATE LIMITED	08/04/2011	-

**KEY EXECUTIVES**

<b>Name :</b>	Mr. Rajeev Bajaj
<b>Designation :</b>	Finance Department

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

**As on 31.03.2017**

Names of Shareholders	No. of Shares
Dinesh Kumar Gupta	2336310
Kavita D. Gupta	2833950
Urmi Dinesh Gupta	10000
Rajesh Bhai Ishwar Lal shah	5000
Bharat R Mehta	5000
Shree Mohanswarup Holding Private Limited, India	460000
F. K. Bagasanvala and Sons, India	5000
Ashish Chemicals	231000
Ashish D Gupta	102500
<b>Total</b>	<b>5988760</b>

**Equity Share Break up (Percentage of Total Equity)**

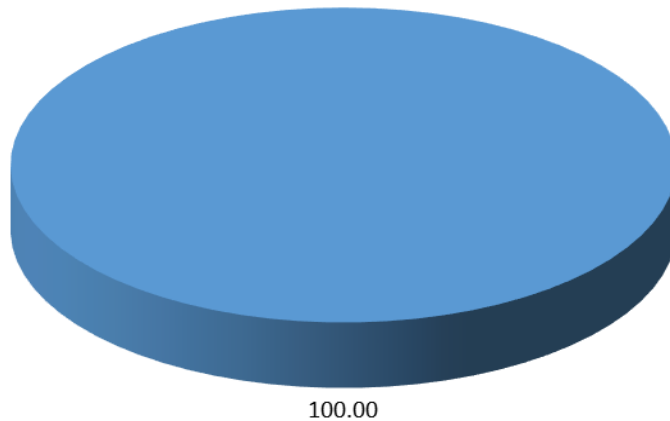
**As on 30.09.2017**

Category	Percentage
Promoter – (Individual/ Hindu Undivided Family – Indian)	100.00
<b>Total</b>	<b>100.00</b>

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### Share holding pattern

■ Promoter – (Individual/ Hindu Undivided Family – Indian)



### BUSINESS DETAILS

<b>Line of Business :</b>	Manufacturer, buy, sell, refine, manipulate, purchase, distribute, import, export and deal in all kinds of Glass, Glassware, Glass Bottles, Glass Containers and Glass Substitues. [Registered activity and also confirmed by management]	
<b>Products :</b>	<b>Item Code No.</b>	<b>Product Description</b>
	70101000	Stoppers lids and other closures of Glass
<b>Brand Names :</b>	Not Divulged	
<b>Agencies Held :</b>	Not Divulged	
<b>Exports :</b>	<b>Products :</b>	Finished Goods
	<b>Countries :</b>	<ul style="list-style-type: none"> <li>• Nigeria</li> <li>• Dubai</li> </ul>
<b>Imports :</b>	Not Divulged	
<b>Terms :</b>		

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**PRAGATI GLASS PRIVATE LIMITED - 523060**

**PAGE NO. : 8**

<b>Selling :</b>	Advance Payment and Cheque
<b>Purchasing :</b>	Advance Payment and Cheque

**PRODUCTION STATUS NOT AVAILABLE**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark:</b>	--
<b>Customers :</b>	End Users	
	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
<b>Remark:</b>	--	
<b>No. of Employees :</b>	50 (Approximately)	
<b>Bankers :</b>	<b>Bank Name</b>	Bank of Baroda
	<b>Branch</b>	Vile Parle East Branch, Nitin Niwas 47, M.G. Road, Vile Parle (East), Mumbai – 400057, Maharashtra, India
	<b>Person Name (With Designation)</b>	--
	<b>Contact Number</b>	91-22-26181654
	<b>Name of Account Holder</b>	--
	<b>Account Number</b>	--
	<b>Account Since (Date/Year of Account Opening)</b>	--
	<b>Average Balance Maintained (If Possible)</b>	--
	<b>Credit Facilities Enjoyed (If any)</b>	--
	<b>Account Operation</b>	--
	<b>Remarks (If any)</b>	Management Non-Cooperative
<b>Facilities :</b>	<b>Secured Loan</b>	<b>31.03.2017</b> <b>31.03.2016</b>

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**PRAGATI GLASS PRIVATE LIMITED - 523060**

**PAGE NO. : 9**

	(INR in Million)	(INR in Million)
<b>Long-term Borrowings</b>		
Other loans and advances	0.000	2.531
Rupee term loans from banks	22.972	22.725
<b>Short-term borrowings</b>		
Term loans from banks	173.887	169.238
<b>Total</b>	<b>196.859</b>	<b>194.494</b>

<b>Auditors :</b>	
<b>Name :</b>	Jain and Hindocha Chartered Accountants
<b>Address :</b>	201, Sushil 38, Gautam Nagar, Race Course, Baroda – 390007, Gujarat, India
<b>PAN N Income-tax PAN of auditor or auditor's firm :</b>	AABFJ1544P
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associates :</b>	PG Glass Private Limited U36990MH2008PTC186228
<b>Enterprises which are owned, or have significant influence of or are partners with Key management personnel and their relatives :</b>	<ul style="list-style-type: none"> <li>• Arahant Enclosures Private Limited U25200MH2002PTC136966</li> <li>• U V Metalising (India) Private Limited U29195MH2005PTC150782</li> <li>• Kanha Printpack Private Limited U21093MH2007PTC168604</li> <li>• Raghav Printpack</li> </ul>

**CAPITAL STRUCTURE**

As on 31.03.2017

**Authorised Capital :**

No. of Shares	Type	Value	Amount
10000000	Equity Shares	INR 10/- each	INR 100.000 Million

**Issued, Subscribed & Paid-up Capital :**

No. of Shares	Type	Value	Amount
5988760	Equity Shares	INR 10/- each	INR 59.888 Million

**FINANCIAL DATA**  
*[all figures are in INR Million]*

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	59.888	59.888	59.888
(b) Reserves & Surplus	677.874	629.072	593.871
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>737.762</b>	<b>688.960</b>	<b>653.759</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	93.961	86.722	123.659
(b) Deferred tax liabilities (Net)	71.160	56.591	73.607
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	12.980	11.827	8.187
<b>Total Non-current Liabilities (3)</b>	<b>178.101</b>	<b>155.140</b>	<b>205.453</b>
(4) Current Liabilities			
(a) Short term borrowings	173.887	169.238	176.668
(b) Trade payables	293.443	135.557	216.495
(c) Other current liabilities	213.259	138.729	149.173
(d) Short-term provisions	7.614	1.737	8.361
<b>Total Current Liabilities (4)</b>	<b>688.203</b>	<b>445.261</b>	<b>550.697</b>
<b>TOTAL</b>	<b>1604.066</b>	<b>1289.361</b>	<b>1409.909</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	585.286	398.675	481.963
(ii) Intangible Assets	0.433	0.094	0.000
(iii) Capital work-in-progress	0.999	0.000	1.125
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	35.294	104.073	141.620
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	233.052	109.494	26.815

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**PRAGATI GLASS PRIVATE LIMITED - 523060**

**PAGE NO. : 12**

(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>855.064</b>	<b>612.336</b>	<b>651.523</b>
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	223.595	176.553	201.845
(c) Trade receivables	394.676	391.075	458.542
(d) Cash and cash equivalents	14.927	6.046	12.428
(e) Short-term loans and advances	115.804	103.351	85.571
(f) Other current assets	0.000	0.000	0.000
<b>Total Current Assets</b>	<b>749.002</b>	<b>677.025</b>	<b>758.386</b>
<b>TOTAL</b>	<b>1604.066</b>	<b>1289.361</b>	<b>1409.909</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
	<b>SALES</b>			
	Income	1229.668	1268.013	1420.883
	Other Income	15.501	26.188	1.742
	<b>TOTAL</b>	<b>1245.169</b>	<b>1294.201</b>	<b>1422.625</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	531.512	507.940	570.790
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(44.500)	23.626	65.975
	Employees benefits expense	101.047	95.551	89.576
	Other expenses	508.212	524.498	550.403
	<b>TOTAL</b>	<b>1096.271</b>	<b>1151.615</b>	<b>1276.744</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>148.898</b>	<b>142.586</b>	<b>145.881</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	34.932	36.596	55.388
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>113.966</b>	<b>105.990</b>	<b>90.493</b>
<b>Less</b>	<b>DEPRECIATION/ AMORTISATION</b>	45.538	51.624	50.392
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>68.428</b>	<b>54.366</b>	<b>40.101</b>

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**PRAGATI GLASS PRIVATE LIMITED - 523060**

**PAGE NO. : 13**

Less	TAX	19.627	19.165	4.995
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>48.801</b>	<b>35.201</b>	<b>35.106</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>8.15</b>	<b>5.88</b>	<b>74.35</b>

<b>Particulars</b>			<b>31.03.2018</b>
Sales Turnover			1150.000
			[Due to market fluctuation]

The above information has been part by Mr. Rajeev Bajaj (Finance Department)

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

<b>Particulars</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Current Maturities of Long term debt	33.273	38.803	49.934
Cash generated from operations	NA	NA	NA
Net cash flow from operating activity	188.057	57.2470	67.589

**KEY RATIOS**

**EFFICIENCY RATIOS**

<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Average Collection Days (Sundry Debtors / Income * 365 Days)	117.15	112.57	117.79
Account Receivables Turnover (Income / Sundry Debtors)	3.12	3.24	3.10
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	201.51	97.41	138.44
Inventory Turnover (Operating Income / Inventories)	0.67	0.81	0.72
Asset Turnover (Operating Income / Net Fixed Assets)	0.25	0.36	0.30

**LEVERAGE RATIOS**

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PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.51	0.44	0.51
Debt Equity Ratio (Total Liability / Networth)	0.41	0.43	0.54
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.93	0.65	0.84
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.80	0.58	0.74
Interest Coverage Ratio (PBIT / Financial Charges)	4.26	3.90	2.63

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	3.97	2.78	2.47
Return on Total Assets ((PAT / Total Assets) * 100)	%	3.04	2.73	2.49
Return on Investment (ROI) ((PAT / Networth) * 100)	%	6.61	5.11	5.37

**SOLVENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.09	1.52	1.38
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.76	1.12	1.01
G-Score Ratio Financial (Networth / Total Assets)	0.46	0.53	0.46
G-Score Ratio Debt (Debts / Equity Capital)	5.03	4.92	5.85

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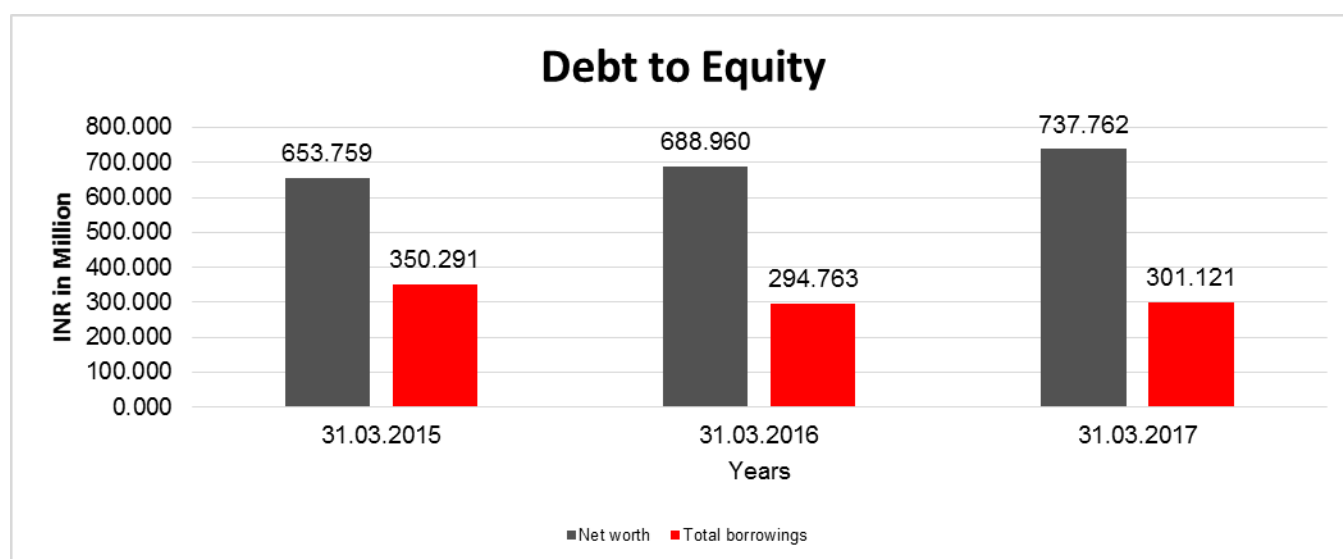
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.09	1.52	1.38
---	------	------	------

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

**FINANCIAL ANALYSIS**  
*[all figures are INR Million]*

**DEBT EQUITY RATIO**

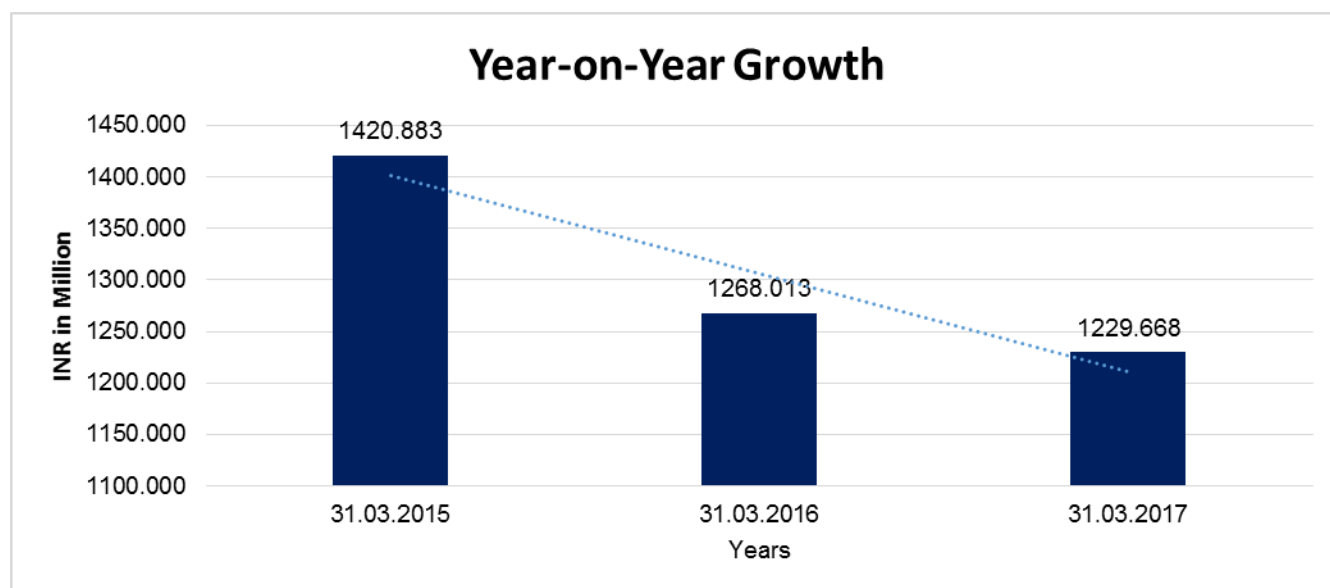
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	59.888	59.888	59.888
Reserves & Surplus	593.871	629.072	677.874
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>653.759</b>	<b>688.960</b>	<b>737.762</b>
long-term borrowings	123.659	86.722	93.961
Short term borrowings	176.668	169.238	173.887
Current Maturities of Long term debt	49.964	38.803	33.273
<b>Total borrowings</b>	<b>350.291</b>	<b>294.763</b>	<b>301.121</b>
<b>Debt/Equity ratio</b>	<b>0.536</b>	<b>0.428</b>	<b>0.408</b>



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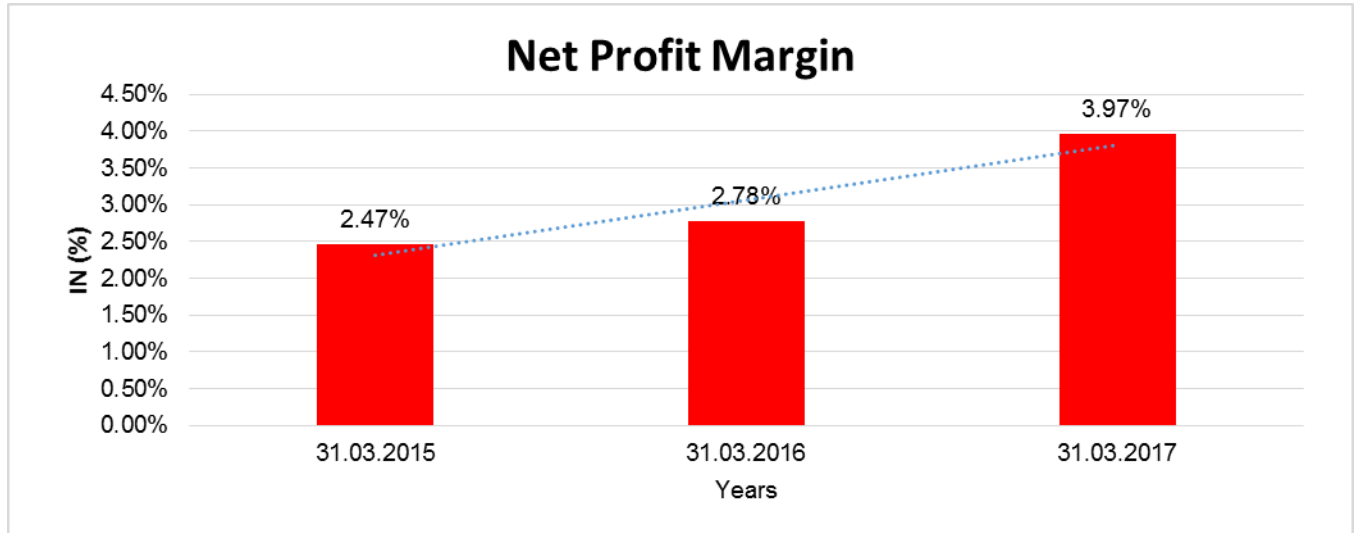
**YEAR-ON-YEAR GROWTH**

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	1420.883	1268.013	1229.668
		<b>(10.759)</b>	<b>(3.024)</b>



**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	1420.883	1268.013	1229.668
Profit	35.106	35.201	48.801
	<b>2.47%</b>	<b>2.78%</b>	<b>3.97%</b>



**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	Yes
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	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)	No
16	No. of employees	Yes
17	Details of sister concerns	No
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--

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**PRAGATI GLASS PRIVATE LIMITED - 523060**

**PAGE NO. : 18**

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 four years	Yes
27	Reasons for variation <> 20%	Yes
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	Yes
35	Negative Reporting by Auditors in the Annual Report	No

**UNSECURED LOAN**

Unsecured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
<b>Long-term Borrowings</b>		
Other loans and advances	(33.273)	0.000
Loans and advances from others	64.168	45.618
Rupee term loans from others	25.062	3.019
Term loans from banks	15.032	12.829
<b>Total</b>	<b>70.989</b>	<b>61.466</b>

**INDEX OF CHARGES:**

Charges Registered								
SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	A59049239	10149453	BANK OF BARODA	10/03/2009	-	-	5000000.0	KOSAMBA (RS)SURATGJ394120IN
2	A53998761	10136067	BANK OF BARODA	29/12/2008	-	-	4000000.0	KOSAMBA (RS)SURATGJ394120IN
3	A52288313	10045271	Axis Bank Limite	27/02/2007	20/11/2008	-	42500000.0	TRISHUL 3RD FLOOR OPP SAMARTHESHWAR

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**PRAGATI GLASS PRIVATE LIMITED - 523060**

**PAGE NO. : 19**

			d					TEMPLELAW GARDEN ELLISBRIDGEAHMEDAB ADGJ380006IN
4	A11577 962	10060 039	UTI BANK LTD	19/02/2 007	-	-	42500000.0	FORT BR., UNIVERSAL INSURANCE BLDG.SIR P. M. ROAD, FORTMUMBAIMH40000 1IN
5	B29581 287	90096 829	BANK OF BARO DA	04/04/2 003	29/12/20 11	-	423000000.0	KOSAMBA (RS)SURATGJ394120IN
6	Y10190 568	90100 876	BANK OF BARO DA	05/02/2 003	-	-	6500000.0	AHMEDABADAHMEDAB ADGJIN
7	Y10186 405	90096 713	BANK OF BARO DA	14/02/2 001	-	-	83632000.0	KOSAMBASURATGJIN
8	Y10188 662	90098 970	BANK OF BARO DA	27/03/1 999	-	-	2700000.0	KOTA BAZARKOSAMBA BRANCH; MANGROLSURATGJIN
9	B29609 401	90098 816	BANK OF BARO DA	18/04/1 998	24/12/20 11	-	423000000.0	KOSAMBA (RS)SURATGJ394120IN
10	Y10188 299	90098 607	BANK OF BARO DA	25/05/1 997	-	-	700000.0	KOSAMBA BRANCHSURATGJIN

**FIXED ASSETS**

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

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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 68.52
UK Pound	1	INR 89.08
Euro	1	INR 79.36

**INFORMATION DETAILS**

Information Gathered by :	ARCH
Analysis Done by :	NYT
Report Prepared by :	JYO

**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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