

## MIRA INFORM REPORT

Report No. :	520952
Report Date :	05.08.2018

### IDENTIFICATION DETAILS

Name :	ALCHEM INTERNATIONAL PRIVATE LIMITED [w.e.f. 20.12.2014]
Formerly Known As :	ALCHEM INTERNATIONAL LIMITED
Registered Office :	201 , Empire Plaza, Mehrauli Gurgaon Road, Sultanpur, New Delhi, South Delhi - 110030
Tel. No.:	91-11-26809882
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	03.04.1982
CIN No.: [Company Identification No.]	U74899DL1982PTC013415
Capital Investment / Paid-up Capital :	INR 49.500 Million
TIN No.:	08820701169 [Rajasthan]
PAN No.: [Permanent Account No.]	AAACA2251L
GSTN : [Goods & Service Tax Registration No.]	07AAACA2251L1ZW
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is engaged in the business of Manufacturer of Drugs and Drugs Intermediates. [Registered Activity]
No. of Employees :	20 [Approximately] [As per site visit]

### 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>	<b>A+</b>
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<b>Credit Rating</b>	<b>Explanation</b>	<b>Rating Comments</b>
A+	Low Risk	Business dealings permissible with low risk of default

<b>Maximum Credit Limit :</b>	USD 2797000
<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Regular
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 1982 and was originally known as "Alchem International Limited and later in the year 2014 it got converted into private limited company and it is now known as "Alchem International Private Limited".</p> <p>For the financial year 2017, the company has achieved a marginal growth in its revenue as compared to its previous year and has maintained a good profit margin during the year.</p> <p>Rating takes into consideration, the healthy financial risk profile marked by adequate net worth base and strong debt protection metrics.</p> <p>Rating continue to derive strength from its long and established track record of its business operation backed by its well-experienced management team.</p> <p>However, these rating gets partially offset the susceptibility of margins to volatile raw material prices and exposure to intense competition in chemical industry.</p> <p>Payment seems to be regular.</p> <p>In view of aforesaid, the company can be considered for business dealing at usual trade terms and conditions.</p> <p><b>Note:</b>  Site visit was conducted at the given address and our executive had successfully traced the subject.</p> <p>At the premises our executive met to a receptionist and he confirmed the existence of the subject on the given address.</p> <p>As per our executive's observation, it's a ground+3 floor building and subject is situated on 2nd floor.</p> <p>Location was easy to find, locality seems to be commercial and area appears to be upmarket.</p>

	<p>Our executive had sighted approximately 20 employees at the premises and also sighted the name board of the subject on the given address.</p> <p>On inquiry with Mr. Subodh from "Viha LED" and Mr. Rinku from "99 Empire Plaza" both confirmed the existence of the subject on the given address.</p>
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**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>	CRISIL
<b>Rating</b>	Long term rating = A-
<b>Rating Explanation</b>	Adequate degree of safety and low credit risk
<b>Date</b>	27.02.2018

<b>Rating Agency Name</b>	CRISIL
<b>Rating</b>	Short term rating = A2+
<b>Rating Explanation</b>	Strong degree of safety and low credit risk
<b>Date</b>	27.02.2018

**RBI DEFAULTERS' LIST STATUS**

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

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**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 06.08.2018.

**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 DECLINED**

**MANAGEMENT NON COOPERATIVE [TEL NO.: 91-9811439873 – Mr. Prajwal Mukherjee]**

**LOCATIONS**

<b>Registered/ Head Office :</b>	201 , Empire Plaza, Mehrauli Gurgaon Road, Sultanpur, New Delhi, South Delhi - 110030, India
<b>Tel. No.:</b>	91-11-26809882
<b>Mobile No.:</b>	91-9811439873 [Mr. Prajwal Mukherjee]
<b>Fax No.:</b>	91-11-26801700/ 26803500
<b>E-Mail :</b>	<a href="mailto:pkg@alcheminternational.com">pkg@alcheminternational.com</a> <a href="mailto:contact@alcheminternational.com">contact@alcheminternational.com</a> <a href="mailto:chanchal@alcheminternational.com">chanchal@alcheminternational.com</a>
<b>Website :</b>	<a href="http://www.alcheminternational.com">http://www.alcheminternational.com</a>
<b>Locality:</b>	Commercial [As per site visit]

**DIRECTORS**

**AS ON: 31.03.2018**

<b>Name :</b>	Mr. Ramesh Kumar
<b>Designation :</b>	Director
<b>Address :</b>	D-971, Chawla Colony, Ballabgarh - 121004, Haryana, India
<b>Date of Birth/Age :</b>	20.06.1954

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	Under Graduation		
<b>Date of Appointment :</b>	01.04.1992		
<b>PAN No.:</b>	AAUPK9124D		
<b>DIN No.:</b>	01323691		
<b>Other Directorship :</b>			
	<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b> <b>End Date</b>
	U24119DL2006PLC150185	ALCHEM PHYTOCEUTICALS LIMITED.	25/06/2006   -
<b>Name :</b>	Mr. Prabir Sengupta		
<b>Designation :</b>	Director		
<b>Address :</b>	H. No. 3294, G.F., Village Sihi Sector 3, Ballabgarh, Faridabad - 121004, Haryana, India		
<b>Date of Birth/Age :</b>	15.10.1957		
<b>Qualification :</b>	B.Com, MBA Business Administration		
<b>Date of Appointment :</b>	21.06.1989		
<b>PAN No.:</b>	AMEPS8820L		
<b>DIN No.:</b>	01331914		
<b>Other Directorship :</b>			
	<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b> <b>End Date</b>
	U24119DL2006PLC150185	ALCHEM PHYTOCEUTICALS LIMITED.	25/06/2006   -

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

**AS ON: 31.03.2017**

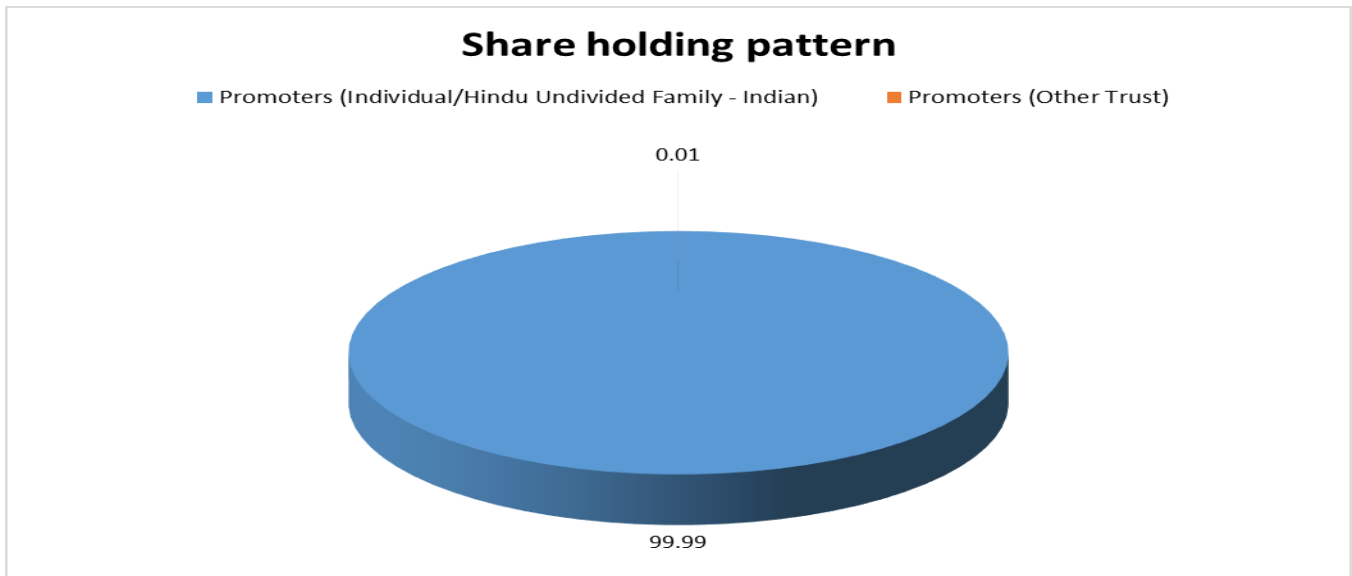
<b>Names of Shareholders</b>	<b>No. of Shares</b>	<b>% age holding</b>
Raman Mehta	373580	373580
Nidhi Mehta	46110	46110
Bharat Mehta	25670	25670
Raman Mehta HUF	70	70
Neha Mehta	24750	24750
Dvya Mehta	24750	24750
Idhi Mehta (Family Trust)	70	70
<b>Total</b>	<b>495000</b>	<b>100.00</b>

**AS ON: 29.09.2017**

<b>Equity Share Breakup</b>	<b>Percentage of Holding</b>
<b>Category</b>	
Promoters (Individual/Hindu Undivided Family - Indian)	99.99
Promoters (Other Trust)	0.01

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Total	100.00
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**BUSINESS DETAILS**

<b>Line of Business :</b>	Subject is engaged in the business of Manufacturer of Drugs and Drugs Intermediates. [Registered Activity]	
<b>Products :</b>	<b>ITC Code No.</b>	<b>Product Descriptions</b>
	30060001	Bulk drug
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>	Not Divulged	
<b>Imports :</b>	Not Divulged	
<b>Terms :</b>		
<b>Selling :</b>	Not Divulged	
<b>Purchasing :</b>	Not Divulged	

**PRODUCTION STATUS: NOT AVAILABLE**

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**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference:</b>	Not Divulged	
	<b>Name of the Person (Designation):</b>	--	
	<b>Contact Number:</b>	--	
	<b>Since how long known:</b>	--	
	<b>Maximum limit dealt:</b>	--	
	<b>Experience:</b>	--	
	<b>Remark</b>	--	
<b>Customers :</b>	<b>Reference:</b>	Not Divulged	
	<b>Name of the Person (Designation):</b>	--	
	<b>Contact Number:</b>	--	
	<b>Since how long known:</b>	--	
	<b>Maximum limit dealt:</b>	--	
	<b>Experience:</b>	--	
	<b>Remark</b>	--	
<b>No. of Employees :</b>	20 [Approximately] [As per site visit]		
<b>Bankers :</b>	<ul style="list-style-type: none"> <li>• Citi Bank N.A 11th Floor, Vijaya Building, Barakhamba Road, New Delhi - 110001, Delhi, India</li> <li>• DBS Bank Limited Capital Point, Baba Kharak Singh Marg, Connaught Place, New Delh - I110001, India</li> <li>• Yes Bank Limited 9TH Floor, Nehru Centre, Discovery of India, Dr. Annie Besant Road, Worli, Mumbai - 400018, Maharashtra, India</li> <li>• Standard Chartered Bank ITO New Delhi - 110001</li> </ul>		
<b>Facilities :</b>	<b>SECURED LOANS</b>	<b>31.03.2017 (INR In Million)</b>	<b>31.03.2016 (INR In Million)</b>
	<b>LONG-TERM BORROWINGS</b>		
	Rupee term loans from banks	57.127	72.116
	<b>SHORT TERM BORROWINGS</b>		
	Working capital loans from banks	385.453	635.463

	<b>Total</b>	<b>442.580</b>	<b>707.579</b>
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<b>Auditors :</b>	
<b>Name :</b>	Jain Chopra and Company Chartered Accountants
<b>Address :</b>	1960, 1 <sup>st</sup> Floor, Otram Lines, Delhi - 110009, India
<b>Income-tax PAN of auditor or auditor's firm :</b>	AAAFJ3015L
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associate company:</b>	<ul style="list-style-type: none"> <li>• Lepro Herbals Private Limited [U74899DL1991PTC045667]</li> <li>• Twin Multiflora Private Limited [U01119DL2000PTC103530]</li> <li>• Alchem Europe S.A., Switzerland</li> <li>• Lepro Pharma Compass OPC Private Limited [U24232DL2014OPC271095]</li> <li>• Parling International (HK) Limited</li> <li>• RMN Holdings Private Limited [U67120DL2013PTC248719]</li> <li>• Alchem Life Private Limited [U74900DL2016PTC292388]</li> <li>• AarPee Enterprises Private Limited [U24231DL2013PTC248737]</li> <li>• N H Phytonics Private Limited [U74899DL1990PTC039651]</li> <li>• Epique World Private Limited [U24113DL2016PTC303519]</li> <li>• Nidhi Mehta Family Trust</li> <li>• Aar Pee Enterprises Private Limited</li> </ul>
<b>Subsidiary company:</b>	<ul style="list-style-type: none"> <li>• Alchem International (HK) Limited</li> <li>• Alchem Phytoceuticals Limited.[ U24119DL2006PLC150185]</li> </ul>
<b>Enterprises which are owned, or have significant influence of or are partners with Key management personnel and their relatives:</b>	Aar Pee Corporation

**CAPITAL STRUCTURE**

**AS ON: 31.03.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
500000	Equity Shares	INR 100/- each	INR 50.000 Million

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

No. of Shares	Type	Value	Amount
495000	Equity Shares	INR 100/- each	INR 49.500 Million

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

**ABRIDGED BALANCE SHEET**

<b>SOURCES OF FUNDS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	49.500	49.500	49.500
(b) Reserves and Surplus	929.506	795.763	719.171
(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>979.006</b>	<b>845.263</b>	<b>768.671</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	110.763	125.752	140.397
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long-term liabilities	0.000	0.000	0.000
(d) long-term provisions	40.887	33.135	33.001
<b>Total Non-current Liabilities (3)</b>	<b>151.650</b>	<b>158.887</b>	<b>173.398</b>
(4) Current Liabilities			
(a) Short-term borrowings	385.453	635.463	671.219
(b) Trade payables	362.098	376.676	304.380
(c) Other current liabilities	908.743	769.612	910.666
(d) Short-term provisions	3.895	5.192	9.146
<b>Total Current Liabilities (4)</b>	<b>1660.189</b>	<b>1786.943</b>	<b>1895.411</b>
<b>TOTAL</b>	<b>2790.845</b>	<b>2791.093</b>	<b>2837.480</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	1025.484	1026.676	944.343
(ii) Intangible Assets	2.345	2.474	3.313
(iii) Tangible assets capital work-in-progress	16.809	0.000	9.438
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	1.462	2.890	2.394
(c) Deferred tax assets (net)	26.505	14.220	35.227
(d) Long-term loans and advances	237.301	247.572	154.990
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>1309.906</b>	<b>1293.832</b>	<b>1149.705</b>

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	945.446	830.703	797.968
(c) Trade receivables	224.862	228.992	365.220
(d) Cash and bank balances	44.034	184.404	221.656
(e) Short-term loans and advances	213.123	245.656	293.257
(f) Other current assets	53.475	7.506	9.675
<b>Total Current Assets</b>	<b>1480.940</b>	<b>1497.261</b>	<b>1687.776</b>
<b>TOTAL</b>	<b>2790.846</b>	<b>2791.093</b>	<b>2837.481</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>			
	Total Revenue from operations	2457.936	2359.286	2437.883
	Other Income	123.989	26.274	59.199
	<b>TOTAL</b>	<b>2581.925</b>	<b>2385.560</b>	<b>2497.082</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	953.029	701.157	1096.548
	Purchases of Stock-in-Trade	66.449	45.359	39.377
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(132.427)	45.409	(52.961)
	Employee benefit expense	456.178	384.823	378.380
	CSR expenditure	1.756	1.390	1.550
	Other expenses	836.294	857.714	772.808
	<b>TOTAL</b>	<b>2181.279</b>	<b>2035.852</b>	<b>2235.702</b>
	<b>PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>400.646</b>	<b>349.708</b>	<b>261.380</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>30.681</b>	<b>52.053</b>	<b>27.953</b>
	<b>PROFIT BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>369.965</b>	<b>297.655</b>	<b>233.427</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>165.507</b>	<b>179.056</b>	<b>164.414</b>
	<b>PROFIT BEFORE TAX</b>	<b>204.458</b>	<b>118.599</b>	<b>69.013</b>
<b>Less</b>	<b>TAX</b>	<b>70.715</b>	<b>42.007</b>	<b>23.901</b>
	<b>PROFIT AFTER TAX</b>	<b>133.743</b>	<b>76.592</b>	<b>45.112</b>

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	IMPORTS			
	Raw Materials	0.370	0.298	0.366
	Components and spare parts	0.004	0.000	0.002
	Capital Goods	0.011	0.014	0.013
	<b>TOTAL IMPORTS</b>	<b>0.386</b>	<b>0.313</b>	<b>0.381</b>
	<b>Earnings Per Share (INR)</b>	<b>270.00</b>	<b>155.00</b>	<b>91.00</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	22.171	22.604	25.169
Net cash flows from (used in) operations	437.250	388.312	240.397
Net cash flows from (used in) operating activities	342.750	302.771	128.092

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	33.39	35.43	54.68
Account Receivables Turnover (Income / Sundry Debtors)	10.93	10.30	6.68
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	129.64	184.17	97.80
Inventory Turnover (Operating Income / Inventories)	0.42	0.42	0.33
Asset Turnover (Operating Income / Net Fixed Assets)	0.38	0.34	0.27

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio	0.64	0.69	0.73

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((Borrowing + Current Liabilities) / Total Assets)			
Debt Equity Ratio (Total Liability / Networth)	0.53	0.93	1.09
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.70	2.11	2.47
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.07	1.22	1.25
Interest Coverage Ratio (PBIT / Financial Charges)	13.06	6.72	9.35

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	5.44	3.25	1.85
Return on Total Assets ((PAT / Total Assets) * 100)	%	4.79	2.74	1.59
Return on Investment (ROI) ((PAT / Networth) * 100)	%	13.66	9.06	5.87

**SOLVENCY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		0.89	0.84	0.89
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.32	0.37	0.47
G-Score Ratio Financial (Networth / Total Assets)		0.35	0.30	0.27
G-Score Ratio Debt (Debts / Equity Capital)		10.47	15.83	16.90
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		0.89	0.84	0.89

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

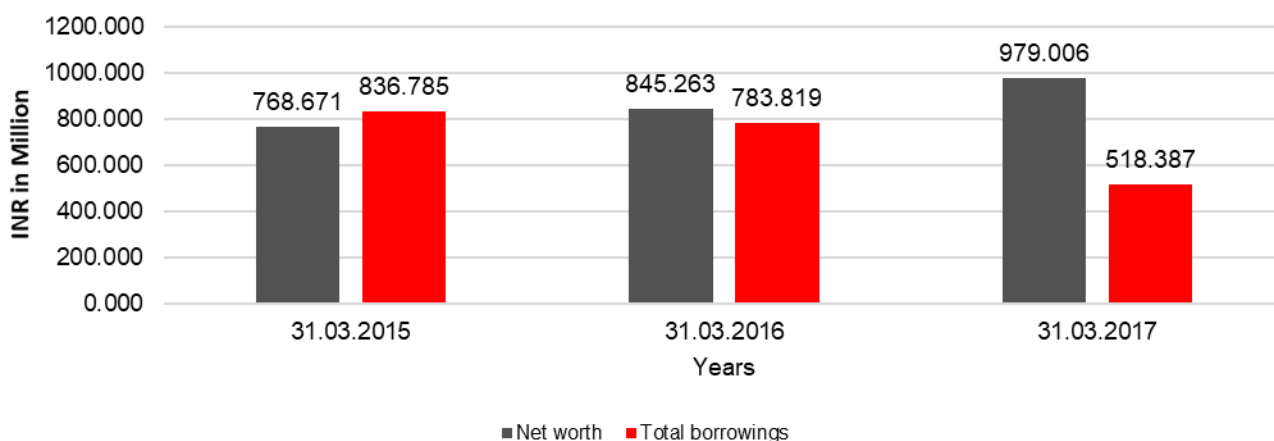
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**FINANCIAL ANALYSIS**  
*[all figures are in INR Million]*

**DEBT EQUITY RATIO**

Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	49.500	49.500	49.500
Reserves & Surplus	719.171	795.763	929.506
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>768.671</b>	<b>845.263</b>	<b>979.006</b>
Long-term borrowings	140.397	125.752	110.763
Short term borrowings	671.219	635.463	385.453
Current maturities of long-term debts	25.169	22.604	22.171
<b>Total borrowings</b>	<b>836.785</b>	<b>783.819</b>	<b>518.387</b>
<b>Debt/Equity ratio</b>	<b>1.089</b>	<b>0.927</b>	<b>0.530</b>

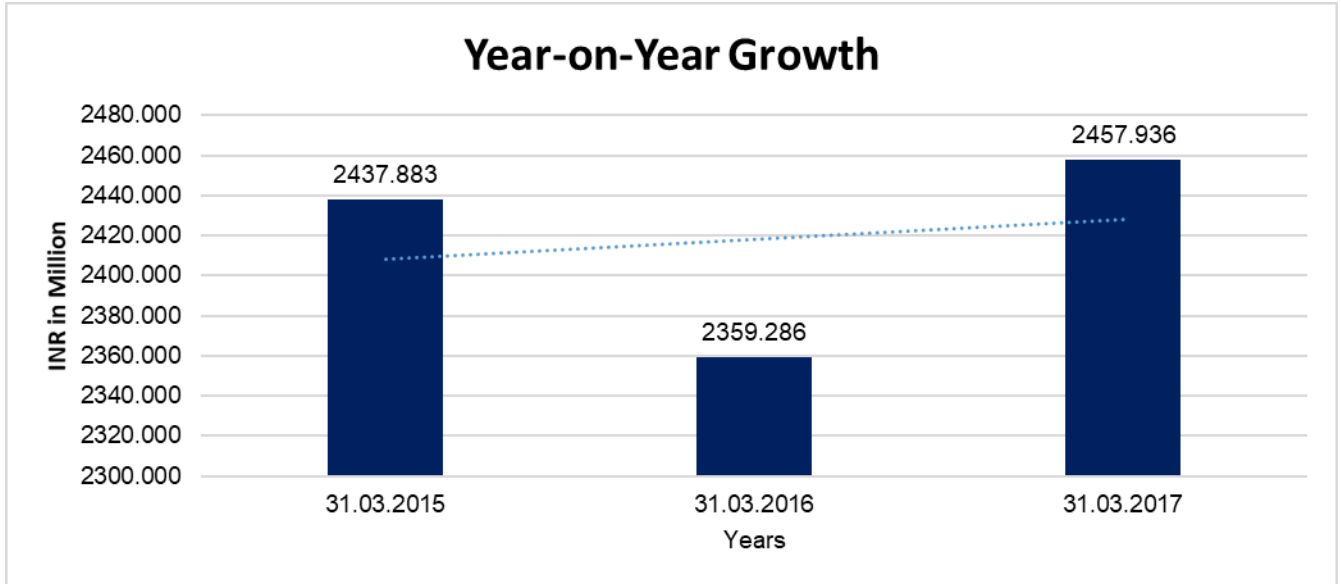
**Debt to Equity**



**YEAR-ON-YEAR GROWTH**

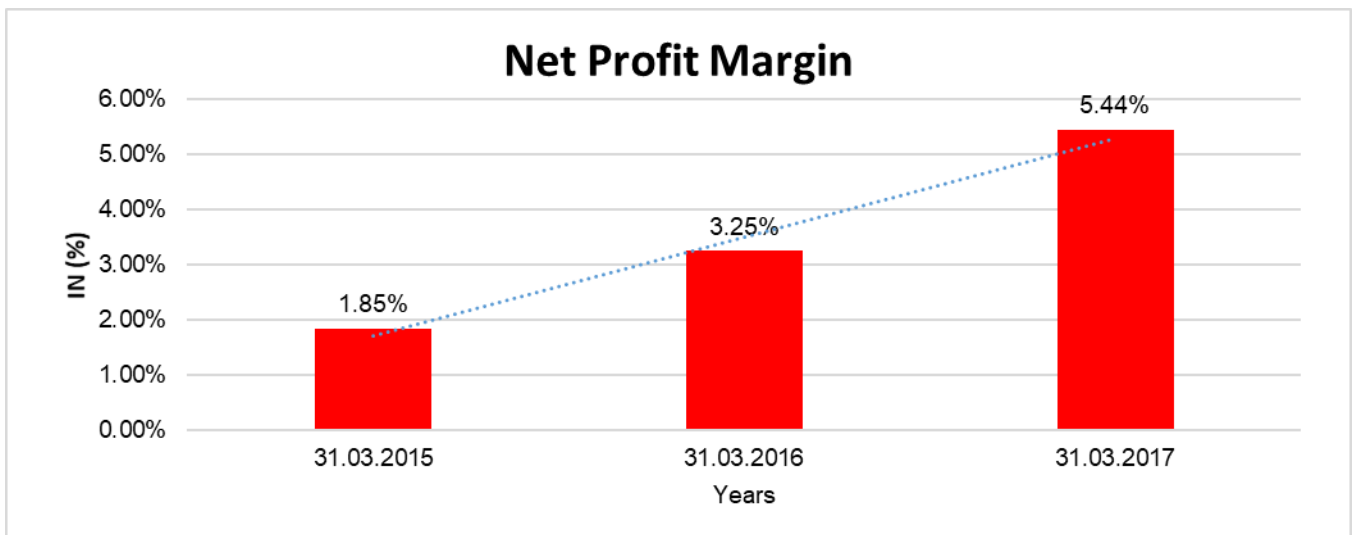
Year on Year Growth	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	2437.883	2359.286	2457.936
		<b>(3.224)</b>	<b>4.181</b>

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**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	2437.883	2359.286	2457.936
Profit	45.112	76.592	133.743
	<b>1.85 %</b>	<b>3.25 %</b>	<b>5.44 %</b>



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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	Yes
6	Contact numbers	Yes
7	Name of the person contacted	No
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 [As per site visit]	Yes
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	No
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

**OBSERVATION POINTS**

<b>Name of Company :</b>	ALCHEM INTERNATIONAL PRIVATE LIMITED
<b>Address :</b>	201 , Empire Plaza, Mehrauli Gurgaon Road, Sultanpur, New Delhi, South Delhi – 110030, India
<b>Person to whom we met:</b>	Receptionist [Name not divulged]
<b>Name Board :</b>	Sighted
<b>Location:</b>	Easy
<b>Total Floors of the Building :</b>	Ground + 3 Floors
<b>Subject situated on:</b>	2 <sup>nd</sup> Floor
<b>Locality:</b>	Commercial
<b>Area :</b>	Upmarket
<b>No. of employees seen at premises:</b>	20 [Approx.]
<b>Visibility of Items:</b>	<ul style="list-style-type: none"> <li>• Telephone</li> <li>• Fax Machine</li> <li>• Telex</li> <li>• Computers</li> <li>• Air Conditioner</li> <li>• Office Equipment</li> <li>• Xerox Machine</li> </ul>
<b>Neighbours Interview :</b>	On inquiry with Mr. Subodh from “Viha LED” and Mr. Rinku from “99 Empire Plaza” both confirmed the existence of the subject on the given address
<b>Proof of visit:</b>	Photos

**INDEX OF CHARGES**

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	G60598 927	100131 962	STANDARD CHARTERED BANK	21/08/ 2017	-	-	60000000.0	ITO NEW DELHINEW DELHIDL110001IN
2	G51291 698	100117 956	DBS BANK LTD.	25/07/ 2017	-	-	350000000.0	CAPITAL POINT, BABA KHARAK SINGH MARGCONNAUGHT PLACE,NEW DELHIDL110001IN
3	G49163 850	100112 096	YES BANK LIMITED	27/06/ 2017	-	-	200000000.0	9TH FLOOR, NEHRU CENTRE, DISCOVERY OF INDIA,DR. ANNIE BESANT ROAD, WORLI,MUMBAIMH 400018IN
4	C31315 211	105279 47	INDIABULLS HOUSING FINANCE LIMITED	10/09/ 2014	-	-	82500000.0	M - 62 & 63FIRST FLOOR, CONNAUGHT PLACENEW DELHIDL110001IN
5	B77564 581	104322 07	ECL FINANCE LIMITED	11/06/ 2013	-	-	95000000.0	EDELWEISS HOUSE, OFF. C.S.T ROAD, KALINA,MUMBAIMH 400098IN
6	A96580 253	102449 20	HOUSING DEVELOPME NT FINANCE CORPORATI ON LIMITED	14/09/ 2010	-	-	20000000.0	RAMON HOUSE 169BACKBAY RECLAMATIONH T PAREKH MARGMUMBAIMH4 00020IN
7	A87111 332	102239 68	HOUSING DEVELOPME NT FINANCE CORPORATI ON LIMITED	12/05/ 2010	-	-	9000000.0	RAMON HOUSE 169BACKBAY RECLAMATIONH T PAREKH MARGMUMBAIMH4 00020IN
8	G42521 492	800004 49	STATE BANK OF INDIA	30/12/ 2003	24/03/ 2017	-	669000000.0	OVERSEAS BRANCHJAWAHAR VYAPAR BHAWAN,

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								1, TOLSTOY MARGNEW DELHIDL110001IN
9	G70215 660	800521 75	CITI BANK N.A.	30/01/ 2003	27/04/ 2017	-	350000000.0	JEEVAN BHARTI BUILDING,4TH FLOOR124 CONNAUGHT CIRCUS, CONNAUGHT PLACENEW DELHIDL110001IN
10	B76262 047	800665 60	CITI BANK N.A.	27/04/ 2002	-	13/05/ 2013	8861448.0	11 TH FLOOR, VIJAYA BUILDINGBARAKH AMBA ROADNEW DELHIDL110001IN

**UNSECURED LOANS**

PARTICULARS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
<b>LONG-TERM BORROWINGS</b>		
Other loans and advances, others	53.636	53.636
<b>Total</b>	<b>53.636</b>	<b>53.636</b>

**REVIEW OF BUSINESS OPERATIONS & FUTURE PROSPECTS**

The Directors wish to present the details of business operations done during the year:

a. **Production and Profitability:** Due to market and technical competence, the company has increased the productivity during the year, which resulted into higher profitability (PAT) of INR 133.743 million in the current year as compared to INR 76.592 million in previous year.

b. **Sales:** Sales of the Company has Increased from INR 2359.286 million (Previous Year) to INR 2457.936 million (Current year).

c. **Marketing and Market Environment:** The Company is facing tough competition in marketing its products but that is very much overcome by maintain its quality and timely supply.

d. **Future Prospects** including constraints affecting due to Government policies. The Company is making constant endeavor to enhance its future prospects by increasing its production by using modern techniques, attending foreign seminars, meeting clients in and outside India, engaging more efficient staffs etc. Endeavour of future prospects also helps the company to geared itself and to overcome any constraints affecting due to government policies.

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**CONTINGENT LIABILITIES: [As On 31.03.2017]**

- a) Corporate guarantees given to bankers: INR 0.145 million (Previous Year INR 0.145 million)
- b) Suits pending in labour courts for which exact amount could not be determined.
- c) Demand outstanding: Income tax demands as on 31st March, 2017 for the A.Y. 2012-13 to 2014-15 are INR 3.010 and are appealed before CIT (A). Against these demands our refunds of INR 0.187 million have been adjusted by the Income Tax department

**FIXED ASSETS:**

- Land
- Buildings
- Plant and equipment
- Furniture and fixtures
- Office equipment
- Vehicles
- Computer equipment's

**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 91.07
Euro	1	INR 80.48

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	PNM
<b>Analysis Done by :</b>	NIS
<b>Report Prepared by :</b>	ARC

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**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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