

MIRA INFORM REPORT

Report No. :	523954
Report Date :	07.08.2018

IDENTIFICATION DETAILS

Name :	PLATINUM GUILD INDIA PRIVATE LIMITED
Registered Office :	Notan Classic, 3 rd Floor, 114 Turner Road, Bandra (West), Mumbai – 400050, Maharashtra
Tel. No.:	91-22-26400322/23/25
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	11.09.2000
CIN No.: [Company Identification No.]	U27205MH2000PTC158770
Capital Investment / Paid-up Capital :	INR 0.100 Million
PAN No.: [Permanent Account No.]	AACCP1672Q
GSTIN:	Not Divulged
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is primarily engaged in the business of creating awareness of platinum metal and promoting the same in India amongst different varying from those on the supply side i.e. manufacturers and sellers of Jewellery to those on the demand side i.e. the consumer. (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)

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

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Status :	Good
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Platinum Guild India Private Limited is a subsidiary of "Platinum Guild International SA, Switzerland". The company was incorporated in the year 2000.</p> <p>For the financial year 2017, the company has reported decline in its revenue as compared to previous year but has managed to maintain fair profit margin of 11.20%</p> <p>The sound financial profile of the company is marked by adequate network base along with strong debt coverage indicators due to debt free balance sheet profile.</p> <p>The company has decent earning per share (EPS) of INR 1068.65 against the face value (FV) of INR 10.</p> <p>Rating takes into account the strong financial and managerial support that the company receives from its holding entity backed by its well experienced management team.</p> <p>Business is active. Payments are reported to be usually 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	Not Available
Rating	Not Available
Rating Explanation	Not Available
Date	Not Available

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

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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 07.08.2018

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 (91-22-26400322)

91-22-26400323 (Accounts Department)

LOCATIONS

Registered Office :	Notan Classic, 3 rd Floor, 114 Turner Road, Bandra (West), Mumbai – 400050, Maharashtra, India
Tel. No.:	91-22-26400322/ 23/ 25
Fax No.:	91-22-26400333
E-Mail :	pgundalkar@pgiglobal.com cpotdar@pgiglobal.com indiainfo@pgiglobal.com
Website :	http://www.preciousplatinum.in
Marketing Office:	Locate at: <ul style="list-style-type: none"> • Noida • Chennai
Overseas Office:	Locate at: <ul style="list-style-type: none"> • Hong Kong • China • USA • Japan

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DIRECTORS

As on 31.03.2018

Name :	Mrs. Vaishali Sailesh Banerjee
Designation :	Managing Director
Address :	901, Manish Sea Croft, CHS Limited, Sherly Rajan Road, Bandra (West), Mumbai-400050, Maharashtra, India
Date of Birth/Age :	03.12.1965
Qualification :	Masters in Economics and Specialization in Advertising and Marketing
Experience :	14 Years
Date of Appointment :	11.09.2000
DIN No.:	00759284
Name :	Ms. Chhaya Potdar
Designation :	Director
Address :	27, Matruchhaya, 304, Veer Savarkar Marg, Opposite Cattering College, Dadar (West), Mumbai - 400028, Maharashtra, India
Date of Appointment :	09.06.2015
DIN No.:	07194125
Name :	Huw Hopcyn Daniel
Designation :	Director
Address :	Flat B22, 9/F Repulse Bay Apartment 101 Repulse Bay Road, Repulse Bay. Hongkong Na, Hong Kong
Date of Appointment :	30.09.2016
DIN No.:	07604691

MAJOR SHAREHOLDERS

As on 31.03.2017

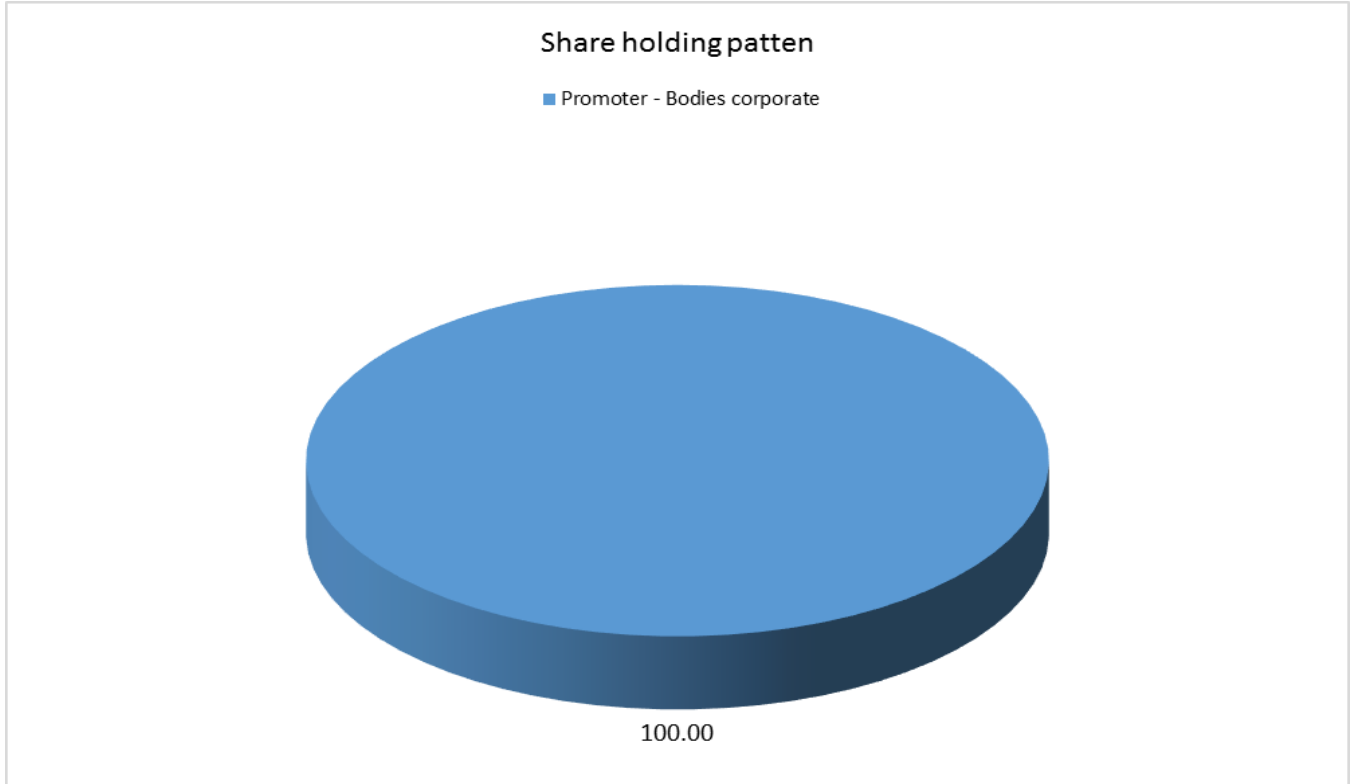
Names of Shareholders	No. of Shares
Rustenburg Platinum Mines Limited, South Africa	5
Platinum Guild International SA, Switzerland	10000
Total	10005

Equity Share Break up (Percentage of Total Equity)

As on 30.09.2017

Category	Percentage
Promoter - Bodies corporate	100.00
Total	100.00

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BUSINESS DETAILS

Line of Business :	Subject is primarily engaged in the business of creating awareness of platinum metal and promoting the same in India amongst different varying from those on the supply side i.e. manufacturers and sellers of Jewellery to those on the demand side i.e. the consumer. (Registered activity)	
Services:	NIC Code	Description
	74999	Service Income (Business Support Services)
Brand Names :	Not Divulged	
Agencies Held :	Not Divulged	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

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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 declined by the management	
Bankers :	Bank Name	Not Divulged
	Branch	--
	Person Name (With Designation)	--
	Contact Number	--
	Name of Account Holder	--
	Account Number	--
	Account Since (Date/Year of Account Opening)	--
	Average Balance Maintained (If Possible)	--
	Credit Facilities Enjoyed (If any)	--
	Account Operation	--
	Remarks (If any)	--

Auditors :	
Name :	Deloitte Haskins and Sells LLP Chartered Accountants
Address :	Indiabulls Finance Centre, Tower 3, 27 th -32 nd Floor, Senapati Bapat Marg, Elphinstone Road (West), Mumbai – 400013, Maharashtra, India
Tel. No.:	91-22-6185-4000
Fax No.:	91-22-6185-4501/4601

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PAN N Income-tax PAN of auditor or auditor's firm :	AACFD4815A
Memberships :	Not Available
Collaborators :	Not Available
Holding Company :	<ul style="list-style-type: none"> Platinum Guild International SA, Switzerland
Ultimate Holding Company :	<ul style="list-style-type: none"> Anglo American Limited
Intermediate Holding Company:	Rustenburg Platinum Mines limited
Fellow Subsidiary :	<ul style="list-style-type: none"> Platinum Guild International, UK Platinum Guild International Hong Kong Limited Platinum Guild International (Shanghai Co. Limited)
Unlimited holding company exercises significant influence :	<ul style="list-style-type: none"> Platinum Jewellery Development Association (PJDA) Anglo Platinum Marketing Limited

CAPITAL STRUCTURE

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
50000	Equity Shares	INR 10/- each	INR 0.500 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
10005	Equity Shares	INR 10/- each	INR 0.100 Million

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FINANCIAL DATA
[all figures are 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	0.100	0.100	0.100
(b) Reserves & Surplus	94.325	102.647	106.917
(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)	94.425	102.747	107.017
(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	0.000	0.000	0.000
(d) long-term provisions	4.196	2.988	3.054
Total Non-current Liabilities (3)	4.196	2.988	3.054
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	109.576	134.285	66.158
(c) Other current liabilities	5.565	6.363	2.818
(d) Short-term provisions	0.275	1.575	1.211
Total Current Liabilities (4)	115.416	142.223	70.187
TOTAL	214.037	247.958	180.258
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	0.767	0.819	0.800
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	0.000	0.000	0.000
(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)	2.740	1.936	1.737
(d) Long-term Loan and Advances	0.000	0.000	14.225
(e) Other Non-current assets	18.865	16.153	0.000
Total Non-Current Assets	22.372	18.908	16.762

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	0.000	0.000	0.000
(c) Trade receivables	31.244	129.059	77.220
(d) Cash and cash equivalents	143.715	67.157	77.005
(e) Short-term loans and advances	1.378	1.237	1.283
(f) Other current assets	15.328	31.597	7.988
Total Current Assets	191.665	229.050	163.496
TOTAL	214.037	247.958	180.258

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	95.473	106.245	88.946
	Other Income	387.791	3.568	3.767
	TOTAL	483.264	109.813	92.713
Less	EXPENSES			
	Product Marketing	367.124	0.000	0.000
	Employees benefits expense	41.322	35.744	32.013
	Other expenses	60.019	52.152	40.253
	TOTAL	468.465	87.896	72.266
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	14.799	21.917	20.447
Less	FINANCIAL EXPENSES	0.259	0.266	0.397
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	14.540	21.651	20.050
Less/ Add	DEPRECIATION/ AMORTISATION	0.436	0.607	0.893
	PROFIT/ (LOSS) BEFORE TAX	14.104	21.044	19.157
Less	TAX	3.412	7.781	6.294
	PROFIT/ (LOSS) AFTER TAX	10.692	13.263	12.863
Add	PREVIOUS YEARS' BALANCE BROUGHT FORWARD	93.387	97.657	97.917
Less	APPROPRIATIONS			

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Dividend Pay to Shareholder	15.798	14.567	10.935
Dividend distribution tax paid	3.216	2.966	2.188
Total (M)	19.014	17.533	13.123
Balance Carried to the B/S	85.065	93.387	97.657
EARNINGS IN FOREIGN CURRENCY			
F.O.B. Value of Exports	381.634	0.000	0.000
TOTAL EARNINGS	381.634	0.000	0.000
Earnings / (Loss) Per Share (INR)	1068.65	1325.63	1285.61

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	98.335	12.288	10.361
Net cash flows from (used in) operating activity	90.061	4.597	5.314

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	119.45	443.38	316.88
Account Receivables Turnover (Income / Sundry Debtors)	3.06	0.82	1.15
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	0.00	0.00	0.00
Inventory Turnover (Operating Income / Inventories)	0.00	0.00	0.00
Asset Turnover (Operating Income / Net Fixed Assets)	19.29	26.76	25.56

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio	0.54	0.57	0.39

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((Borrowing + Current Liabilities) / Total Assets)			
Debt Equity Ratio (Total Liability / Networth)	0.00	0.00	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.22	1.38	0.66
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.01	0.01	0.01
Interest Coverage Ratio (PBIT / Financial Charges)	57.14	82.39	51.50

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	11.20	12.48	14.46
Return on Total Assets ((PAT / Total Assets) * 100)	%	5.00	5.35	7.14
Return on Investment (ROI) ((PAT / Networth) * 100)	%	11.32	12.91	12.02

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.66	1.61	2.33
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.66	1.61	2.33
G-Score Ratio Financial (Networth / Total Assets)		0.44	0.41	0.59
G-Score Ratio Debt (Debts / Equity Capital)		0.00	0.00	0.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.66	1.61	2.33

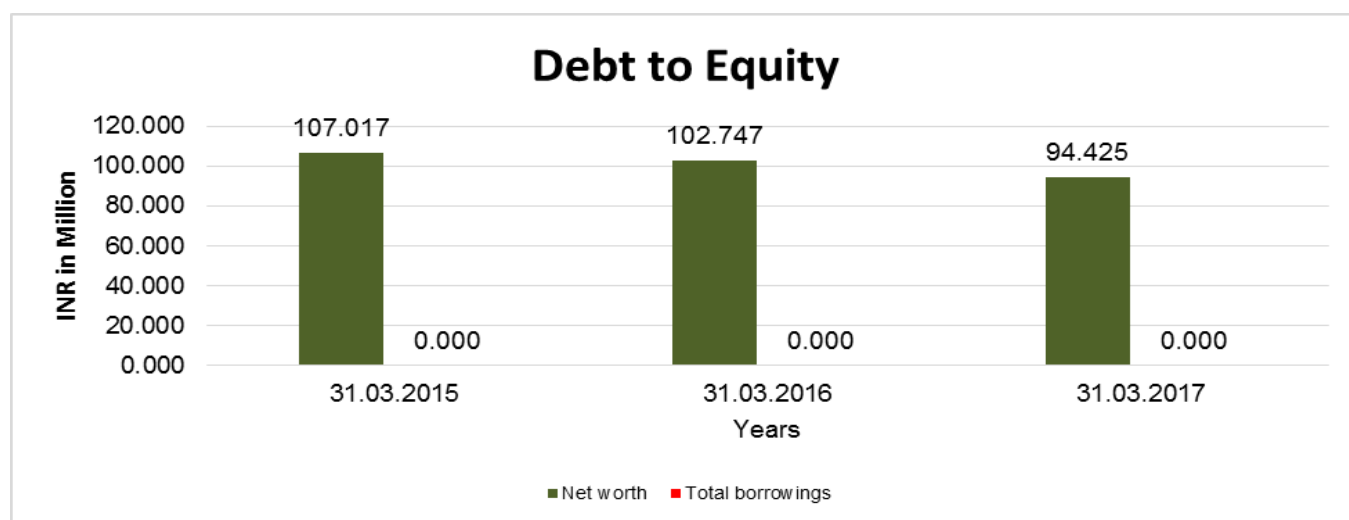
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

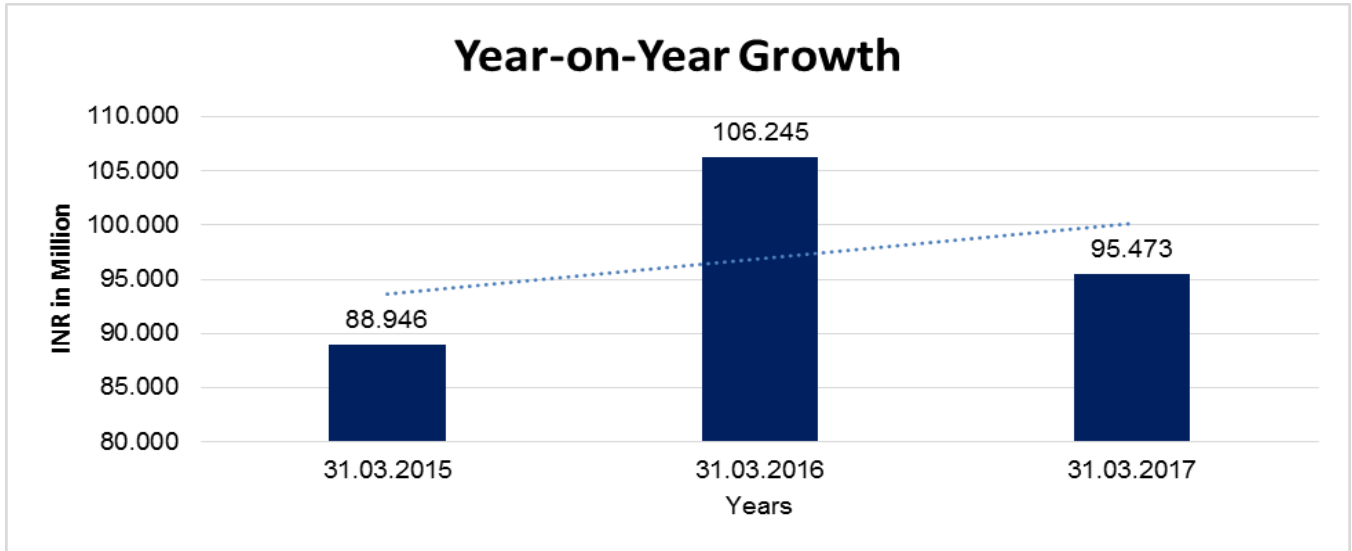
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	0.100	0.100	0.100
Reserves & Surplus	106.917	102.647	94.325
Net worth	107.017	102.747	94.425
long-term borrowings	0.000	0.000	0.000
Short term borrowings	0.000	0.000	0.000
Total borrowings	0.000	0.000	0.000
Debt/Equity ratio	0.000	0.000	0.000



YEAR-ON-YEAR GROWTH

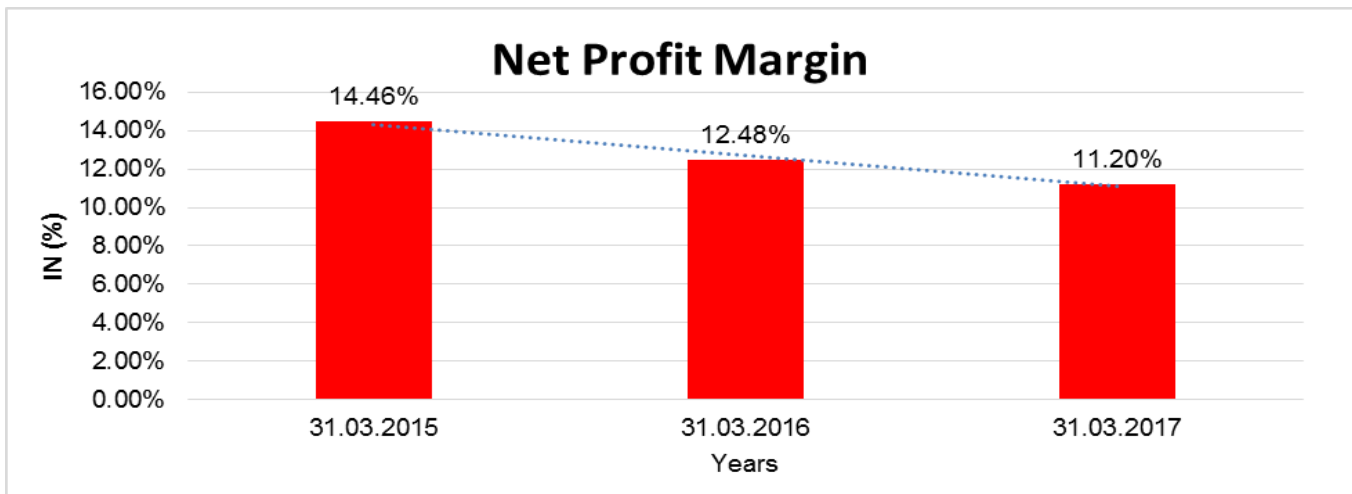
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	88.946	106.245	95.473
		19.449	(10.139)

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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	88.946	106.245	95.473
Profit	12.863	13.263	10.692
	14.46%	12.48%	11.20%



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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	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	No
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	No
21	Banking facility details	No
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 two/ three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	Yes
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

NOTE: Registered office of the company has been shifted from "Suite No.704, 7th Floor, Housefin Bhavan, C-21, Bandra Kurla Complex, Bandra (East), Mumbai-400 051, Maharashtra, India" to the present address w.e.f. 27.09.2011.

CORPORATE INFORMATION:

The Company is primarily engaged in the business of creating awareness of platinum metal and promoting the same in India amongst different varying from those on the supply side i.e. manufacturers and sellers of Jewellery to those on the demand side i.e. the consumer.

In addition to the above, the Company also facilitates certification of platinum Jewellery for manufacturers for the purity of platinum.

OPERATIONS:

During the year the Company has reported total revenue of INR 483.263 million out of which non-operating income amounts to INR 387.791 million which is mainly due to subvention amount received by the Company during the year.

INDEX OF CHARGES: NO CHARGES EXIST FOR THE COMPANY

CONTINGENT LIABILITIES:

(INR in million)

PARTICULARS	31.03.2017	31.03.2016
Disputed dues in respect of Income Tax – Trading pricing adjustment pending at ITAT	0.448	0.447
Disputed dues in respect of Service Tax – pending at Joint Commissioner of service Tax	0.842	0.842

FIXED ASSETS

- Computers
- Office Equipments
- Furniture and Fixtures

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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 68.05
UK Pound	1	INR 90.30
Euro	1	INR 80.54

INFORMATION DETAILS

Information Gathered by :	SLK
Analysis Done by :	VVK
Report Prepared by :	MTN

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	NO
--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	NO
--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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