

**MIRA INFORM REPORT**

<b>Report No. :</b>	524615
<b>Report Date :</b>	11.08.2018

**IDENTIFICATION DETAILS**

<b>Name :</b>	KUSA CHEMICALS PRIVATE LIMITED
<b>Registered Office :</b>	101, Varun Apartment, Dattatray Road, Santacruz (West), Mumbai – 400054, Maharashtra
<b>Tel. No.:</b>	91- 22-26601422/23
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	19.07.1983
<b>CIN No.:</b> [Company Identification No.]	U24110MH1983PTC030449
<b>Capital Investment / Paid-up Capital :</b>	INR 16.468 Million
<b>IEC No.:</b> [Import-Export Code No.]	0388223596
<b>GSTN :</b> [Goods & Service Tax Registration No.]	27AAACK2777R2ZS (Maharashtra) 24AAACK2777R1ZZ (Gujarat)
<b>PAN No.:</b> [Permanent Account No.]	AAACK2777R
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	Subject is primarily engaged in the business of Manufacturing of speciality chemicals and additives used by different industries viz. petroleum, textile, pharmaceutical etc. (Registered Activity)
<b>No. of Employees :</b>	Information denied by the management

**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>	A+
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Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

<b>Maximum Credit Limit :</b>	USD 1870000
<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Regular
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 1983. It is engaged in manufacturing of speciality chemicals and additives used by different industries</p> <p>For the financial year 2017, the company has achieved growth of 1.68% in its revenue as compared to the previous year along with a decent profit margin of 10.08%.</p> <p>The sound financial risk profile of the company is marked by adequate net worth base along with negligible debt balance sheet profile.</p> <p>Rating takes into consideration the subject's healthy earnings per share of INR 652 against the face value of INR 100.</p> <p>Rating also takes into account the subject's long established track record of business operations along with extensive experience of its promoters.</p> <p>Payment seems to be regular.</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](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

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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>	Not Available
<b>Rating</b>	Not Available
<b>Rating Explanation</b>	Not Available
<b>Date</b>	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**

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 11.08.2018

**IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS**

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

**INFORMATION DENIED BY**

<b>Name :</b>	Mr. Jijesh Shah
<b>Designation :</b>	Accounts Manager
<b>Contact No.:</b>	91-9978033034
<b>Date :</b>	10.08.2018

**(Tel No.: 91- 22-26601422/23 - Continuously Ringing)**

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**LOCATIONS**

<b>Registered Office :</b>	101, Varun Apartment, Dattatray Road, Santacruz (West), Mumbai – 400054, Maharashtra, India
<b>Tel. No.:</b>	91- 22-26601422/23
<b>Fax No.:</b>	91- 22-26601423
<b>E-Mail :</b>	<a href="mailto:info@kusachem.com">info@kusachem.com</a> <a href="mailto:vikeshp@kusachem.com">vikeshp@kusachem.com</a>
<b>Website :</b>	<a href="http://www.kusachem.com">http://www.kusachem.com</a>
<b>Factory:</b>	Survey No. 126, Godhra-Halol Highway, At and Post Popatpura, District Panchmahal - 389340, Gujarat, India
<b>Tel. No.:</b>	91-2672-25017750199
<b>Fax No.:</b>	91-2672-251334

**DIRECTORS**

As on 31.03.2018

<b>Name :</b>	Mr. Ishwarbhai Vithalbhai Patel
<b>Designation :</b>	Director
<b>Address :</b>	501, Sea Princes Apartment, Plot No. 20, Juhu Tara Road, Santacruz (West), Mumbai – 400049, Maharashtra, India
<b>Date of Birth/Age :</b>	03.06.1950
<b>Qualification:</b>	M. Tech (Germany)
<b>Date of Appointment :</b>	19.07.1983
<b>PAN No.:</b>	AADPP8839P
<b>DIN No.:</b>	01441178
<b>Name :</b>	Mrs. Ratnavali Ishwarbhai Patel
<b>Designation :</b>	Director
<b>Address :</b>	601, Sea Princes Apartment, Plot No. 20, Juhu Tara Road, Santacruz (West), Mumbai – 400049, Maharashtra, India
<b>Date of Birth/Age :</b>	30.07.1955
<b>Qualification:</b>	B.A
<b>Date of Appointment :</b>	05.06.2006
<b>PAN No.:</b>	AACPP4142J
<b>DIN No.:</b>	01930747
<b>Name :</b>	Mr. Vikesh Ishwar Patel
<b>Designation :</b>	Director
<b>Address :</b>	B/201, Reyn Basera, 2nd Floor, N.S. Road No.4, Coopar Hospital, Opposite J.V.P.D. Scheme, Mumbai-400056, Maharashtra, India
<b>Date of Appointment :</b>	18.12.2006
<b>DIN No.:</b>	01930777
<b>Other Directorship :</b>	

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CIN/FCRN	Company Name	Begin Date	End Date
U92110MH1985PLC035269	A N GLOBAL LIMITED	30/09/2016	-

**KEY EXECUTIVES**

<b>Name :</b>	Mr. Jijesh Shah
<b>Designation :</b>	Accounts Manager

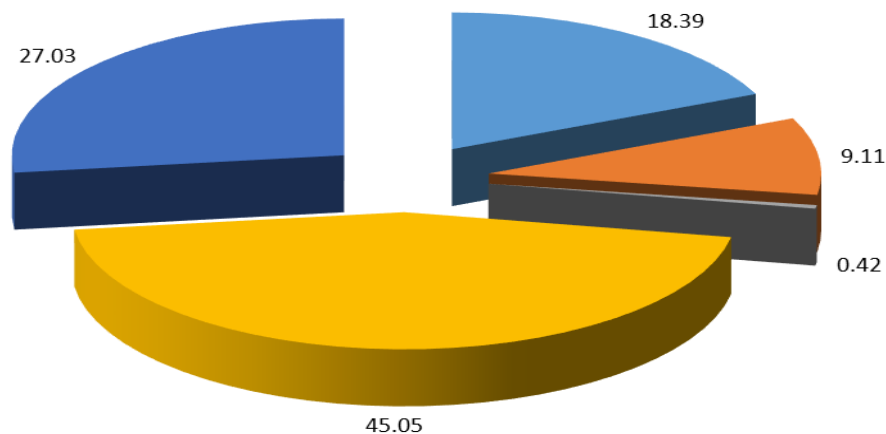
**MAJOR SHAREHOLDERS**

As on 31.03.2017

Names of Shareholders	No. of Shares	% of Holding
Ishwar V. Patel	30280	18.39
Ratnavali Patel	15000	9.11
Namrata Patel	700	0.42
Vikesh Patel	74192	45.05
Ishwarbhai V. Patel - HUF	44510	27.03
<b>Total</b>	<b>164682</b>	<b>100.00</b>

**Share holding pattern**

Ishwar V. Patel    Ratnavali Patel    Namrata Patel    Vikesh Patel    Ishwarbhai V. Patel - HUF



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

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As on 29.09.2017

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

**BUSINESS DETAILS**

<b>Line of Business :</b>	Subject is primarily engaged in the business of Manufacturing of speciality chemicals and additives used by different industries viz. petroleum, textile, pharmaceutical etc. (Registered Activity)	
<b>Products / Services :</b>	<b>Item Code No.</b>	<b>Products/Services Description</b>
	29095090	Kusapour 300
<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>	Not Divulged	

**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>	<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>	--

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	<b>Experience :</b>	--
	<b>Remark:</b>	--
<b>No. of Employees :</b>	Information denied by the management	
<b>Bankers :</b>	<b>Banker Name :</b>	HDFC Bank Limited
	<b>Branch :</b>	HDFC Bank House, Senapati Bapat Marg, Lower Parel (West), Mumbai-400013, Maharashtra, India
	<b>Person Name (With Designation) :</b>	--
	<b>Contact Number :</b>	--
	<b>Name of Account Holder :</b>	--
	<b>Account Number :</b>	--
	<b>Account Since (Date/Year of Account Opening) :</b>	--
	<b>Average Balance Maintained :</b>	--
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan) :</b>	--
	<b>Account Operation :</b>	--
	<b>Remark :</b>	--
<b>Facilities :</b>	<b>Secured Loan</b>	<b>31.03.2017 (INR in Million)</b>
	<b>Short-term borrowings</b>	<b>31.03.2016 (INR in Million)</b>
	Loans repayable on demand from banks	39.444
	<b>Total</b>	<b>46.564</b>

<b>Auditors :</b>	
<b>Name :</b>	Vasani and Thakkar Chartered Accountants
<b>Address :</b>	3, Radha Apartment, Teli Gali, Andheri (East), Mumbai – 400069, Maharashtra, India
<b>Income-tax PAN of auditor or auditor's firm :</b>	AAAFV1277E
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Other related party :</b>	Ishwarbhai Vithalbhai Patel HUF

**CAPITAL STRUCTURE**

**As on 29.09.2017**

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**Authorised Capital :**

No. of Shares	Type	Value	Amount
200000	Equity Shares	INR 100/- each	INR 20.000 Million

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

No. of Shares	Type	Value	Amount
164682	Equity Shares	INR 100/- each	INR 16.468 Million

**FINANCIAL DATA**  
*[all figures are 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	16.468	16.468	16.468
(b) Reserves and Surplus	636.547	525.173	420.193
(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>653.015</b>	<b>541.641</b>	<b>436.661</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	59.200
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long-term liabilities	107.364	73.124	95.095
(d) long-term provisions	0.000	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>107.364</b>	<b>73.124</b>	<b>154.295</b>
(4) Current Liabilities			
(a) Short-term borrowings	39.444	46.564	38.873
(b) Trade payables	0.000	0.000	0.000
(c) Other current liabilities	11.110	7.831	7.557
(d) Short-term provisions	55.800	107.130	92.500
<b>Total Current Liabilities (4)</b>	<b>106.354</b>	<b>161.525</b>	<b>138.930</b>
<b>TOTAL</b>	<b>866.733</b>	<b>776.290</b>	<b>729.886</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	191.893	146.867	116.393
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Tangible assets capital work-in-progress	4.559	0.000	52.763
(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)	5.023	4.035	3.193
(d) Long-term loans and advances	85.308	153.527	141.566
(e) Other Non-current assets	10.243	55.030	21.886
<b>Total Non-Current Assets</b>	<b>297.026</b>	<b>359.459</b>	<b>335.801</b>

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(2) Current assets			
(a) Current investments	100.051	0.000	0.000
(b) Inventories	163.721	124.548	116.232
(c) Trade receivables	254.839	247.156	229.627
(d) Cash and bank balances	35.722	30.956	32.072
(e) Short-term loans and advances	12.077	7.933	13.112
(f) Other current assets	3.297	6.238	3.042
<b>Total Current Assets</b>	<b>569.707</b>	<b>416.831</b>	<b>394.085</b>
<b>TOTAL</b>	<b>866.733</b>	<b>776.290</b>	<b>729.886</b>

**PROFIT & LOSS ACCOUNT**

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	<b>SALES</b>			
	Revenue from operations	1034.042	1016.878	1051.460
	Other Income	19.369	16.552	2.507
	<b>TOTAL</b>	<b>1053.411</b>	<b>1033.430</b>	<b>1053.967</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	764.152	719.472	810.644
	Purchases of Stock-in-Trade	0.000	0.000	0.000
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(8.247)	2.542	(10.751)
	Employee benefit expense	56.832	55.408	48.770
	CSR expenditure	3.026	1.800	0.000
	Other expenses	38.234	30.255	49.804
	<b>TOTAL</b>	<b>853.997</b>	<b>809.477</b>	<b>898.467</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>199.414</b>	<b>223.953</b>	<b>155.500</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	4.068	5.946	14.874
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>195.346</b>	<b>218.007</b>	<b>140.626</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	36.237	34.987	18.826
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>159.109</b>	<b>183.020</b>	<b>121.800</b>
<b>Less</b>	<b>TAX</b>	54.812	63.488	44.144
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>104.297</b>	<b>119.532</b>	<b>77.656</b>

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Earnings / (Loss) Per Share (INR)	652.00	737.00	472.00
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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 flows from (used in) operations	241.989	129.373	77.155

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	89.95	88.71	79.71
Account Receivables Turnover (Income / Sundry Debtors)	4.06	4.11	4.58
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	0.00	0.00	0.00
Inventory Turnover (Operating Income / Inventories)	1.22	1.80	1.34
Asset Turnover (Operating Income / Net Fixed Assets)	1.02	1.52	0.92

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.12	0.21	0.27
Debt Equity Ratio (Total Liability / Networth)	0.06	0.09	0.22
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.16	0.30	0.32
Fixed Assets to Networth	0.30	0.27	0.39

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**KUSA CHEMICALS PRIVATE LIMITED - 524615**

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(Net Fixed Assets / Networth)			
Interest Coverage Ratio (PBIT / Financial Charges)	49.02	37.66	10.45

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	10.09	11.75	7.39
Return on Total Assets ((PAT / Total Assets) * 100)	%	12.03	15.40	10.64
Return on Investment (ROI) ((PAT / Networth) * 100)	%	15.97	22.07	17.78

**SOLVENCY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		5.36	2.58	2.84
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		3.82	1.81	2.00
G-Score Ratio Financial (Networth / Total Assets)		0.75	0.70	0.60
G-Score Ratio Debt (Debts / Equity Capital)		2.40	2.83	5.96
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		5.36	2.58	2.84

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**

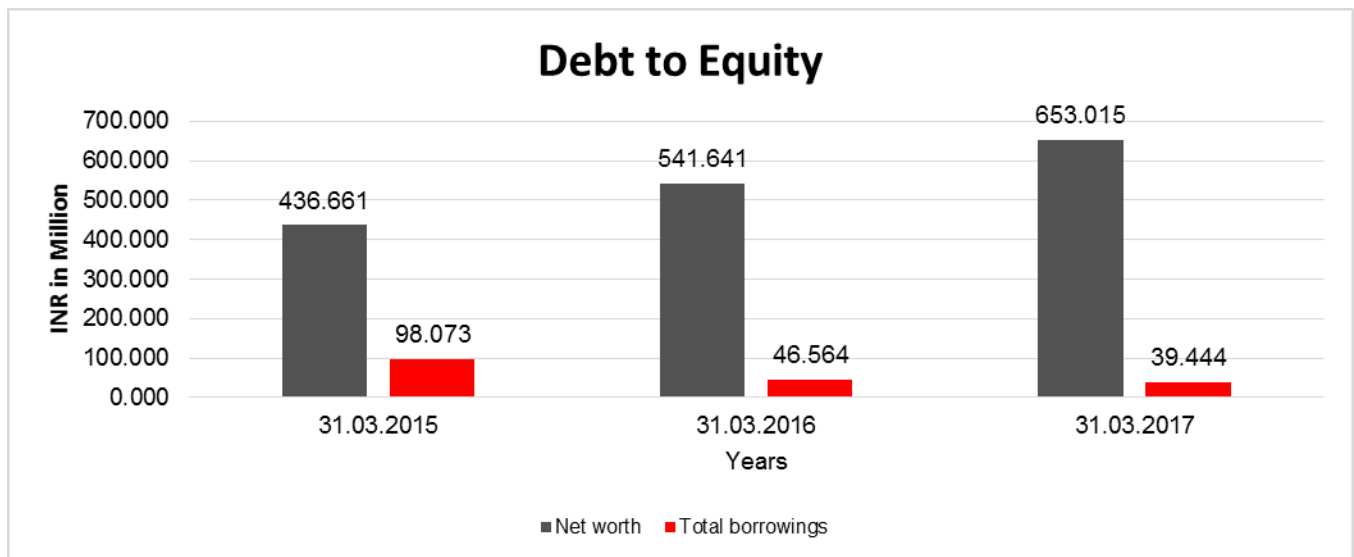
Particular	31.03.2015	31.03.2016	31.03.2017
------------	------------	------------	------------

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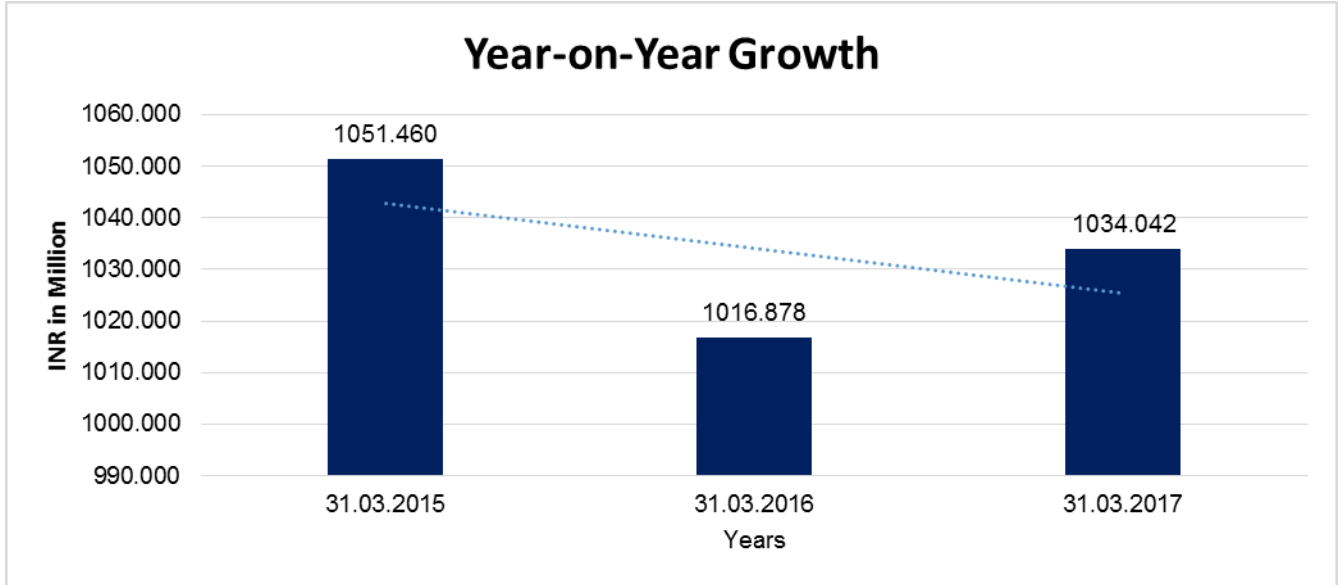
	(INR In Million)	(INR In Million)	(INR In Million)
Share Capital	16.468	16.468	16.468
Reserves & Surplus	420.193	525.173	636.547
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>436.661</b>	<b>541.641</b>	<b>653.015</b>
long-term borrowings	59.200	0.000	0.000
Short term borrowings	38.873	46.564	39.444
<b>Total borrowings</b>	<b>98.073</b>	<b>46.564</b>	<b>39.444</b>
<b>Debt/Equity ratio</b>	<b>0.225</b>	<b>0.086</b>	<b>0.060</b>



**YEAR-ON-YEAR GROWTH**

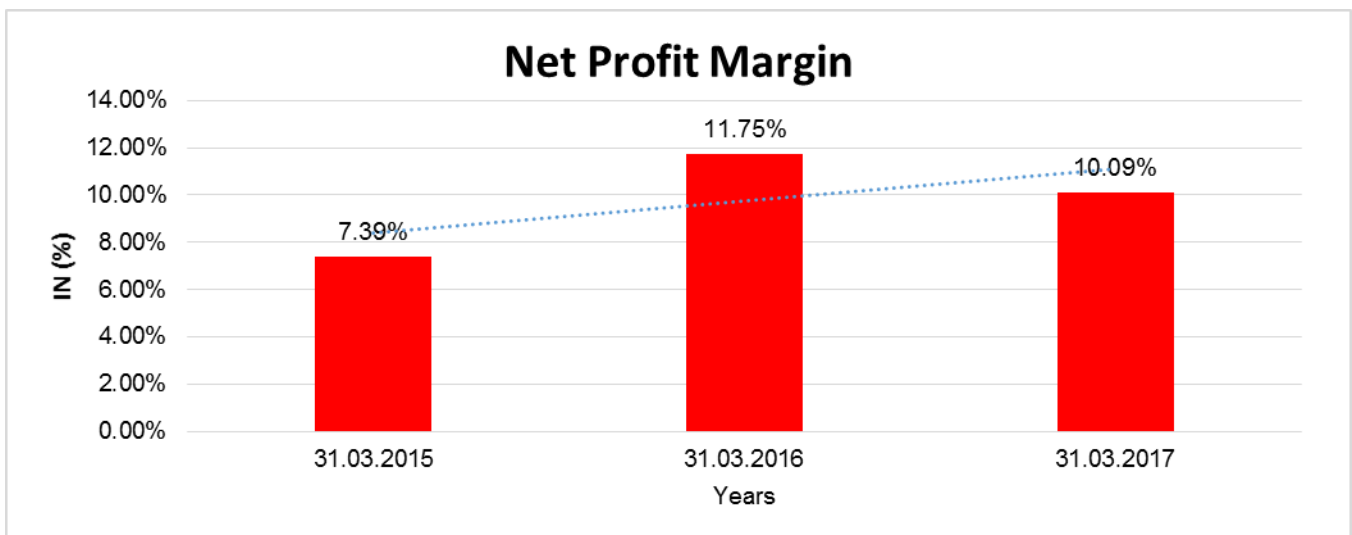
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	1051.460	1016.878	1034.042
		<b>(3.289)</b>	<b>1.688</b>

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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	1051.460	1016.878	1034.042
Profit	77.656	119.532	104.297
	<b>7.39%</b>	<b>11.75%</b>	<b>10.09%</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	--
6]	Contact numbers	Yes
7]	Name of the person contacted	Yes
8]	Designation of contact person	Yes
9]	Promoter's background	Yes
10]	Date of Birth of Proprietor / Partners / Directors	Yes
11]	Pan Card No. of Proprietor / Partners	Yes
12]	Voter Id Card No. of Proprietor / Partners	No
13]	Type of business	Yes
14]	Line of Business	Yes
15]	Export/import details (if applicable)	No
16]	No. of employees	No
17]	Details of sister concerns	Yes
18]	Major suppliers	No
19]	Major customers	No
20]	Banking Details	Yes
21]	Banking facility details	Yes
22]	Conduct of the banking account	--
23]	Financials, if provided	Yes
24]	Capital in the business	Yes
25]	Last accounts filed at ROC, if applicable	Yes
26]	Turnover of firm for last three years	Yes
27]	Reasons for variation <> 20%	--
28]	Estimation for coming financial year	No
29]	Profitability for last three years	Yes
30]	Major shareholders, if available	Yes
31]	External Agency Rating, if available	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 "15\19, J. K. Industrial Estate, Mahakali Caves Road, Andheri (East), Mumbai – 400093, Maharashtra, India" to the present address w.e.f. 22.04.2013

#### GENERAL INFORMATION

The company is primarily engaged in the business of Manufacturing of speciality chemicals and additives used by different industries viz. petroleum, textile, pharmaceutical etc. The Company through its research and development department manufacture ecofriendly products and the directors of the company have contributed majorly for such innovations. The company is an ISO certified company.

#### FINANCIAL PERFORMANCE:

During the year, the Company has earned Total Revenue of INR 1053.411 in comparison to INR 1033.430 million during the previous year. The Company has earned net profit of INR 107.323 million in comparison of INR 121.332 million during the previous year.

It is the constant endeavor of the Company to grow through expansion. During the year, the company has completed commissioning of new plant; this will increase the Company's production capacity, widen its product portfolio and diversify the customer base. During the year, there is decline in turnover of the company since part benefit accrued on decrease in purchase price of raw materials has been passed on to the customers.

#### INDEX OF CHARGES

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G677154 82	105040 30	HDFC BANK LIMITE D	10/06/20 14	29/09/201 7	-	249000000.0	HDFC BANK HOUSEENAPAT I BAPAT MARGLOWER PAREL WMUMBAIMH40 013IN
2	C200615 78	100731 75	Citi Bank N.A.	29/10/20 07	30/06/201 1	05/09/201 4	60000000.0	TRENT HOUSE, 2ND FLOOR, G BLOCK, PLOT NO.C60BANDRA KURLA COMPLEX, BANDRA (E)MUMBAIMH40 0051IN

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3	C116224 53	901130 95	BANK OF BAROD A	09/09/19 93	-	17/07/201 4	2700000.0	STATION ROADGODHRAG JIN
4	C116310 82	901648 35	BANK OF BAROD A	25/11/19 88	-	17/07/201 4	3200000.0	STATION ROAD BRANCHGODHR AMHIN
5	C116325 10	901648 42	BANK OF BAROD A	22/02/19 89	-	17/07/201 4	300000.0	STATION ROAD BRANCHGODHR AMHIN
6	C116205 56	901087 38	BANK OF BAROD A	06/03/19 91	25/03/199 5	17/07/201 4	1200000.0	STATION ROADGODHRAG JIN
7	C116354 63	901649 01	BANK OF BAROD A	10/01/19 91	06/03/199 1	17/07/201 4	1100000.0	STATION ROAD BRANCHGODHR AMHIN
8	C116293 18	901647 86	BANK OF BAROD A	18/02/19 87	-	17/07/201 4	5600000.0	STATION ROAD BRANCHGODHR AMHIN
9	C116126 03	901075 10	BANK OF BAROD A	09/09/19 93	29/03/199 5	17/07/201 4	2700000.0	STATION ROADGODHRAG JIN
10	C116341 36	901648 73	BANK OF BAROD A	10/01/19 90	-	17/07/201 4	800000.0	STATION ROAD BRANCHGODHR AMHIN

**FIXED ASSETS**

- Land
- Buildings
- Motor vehicles
- Computer equipment's
- Plant and equipment
- Furniture and fixtures
- Vehicles
- Computer Software

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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 68.64
UK Pound	1	INR 88.81
Euro	1	INR 79.71

**INFORMATION DETAILS**

Information Gathered by :	SHW
Analysis Done by :	PRI
Report Prepared by :	JYTK

**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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