

MIRA INFORM REPORT

Report No. :	524801
Report Date :	13.08.2018

IDENTIFICATION DETAILS

Name :	JSK INDUSTRIES PRIVATE LIMITED
Registered Office :	9, A. K. Naik Marg, Near Empire Cinema, CST (VT), Mumbai – 400001, Maharashtra
Tel. No.:	91-22-66550777
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	26.09.2005
CIN No.: [Company Identification No.]	U27100MH2005PTC156332
Capital Investment / Paid-up Capital :	INR 146.515 Million
IEC No.: [Import-Export Code No.]	0307076555
TIN / CST No.:	27220287626
PAN No.: [Permanent Account No.]	AABCJ5937F
GSTN : [Goods & Service Tax Registration No.]	27AABCJ5937F1ZI
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturing, Exporting and Trading in Aluminium Products and Conductors : ACSR. MAC. MC. ACSR (AWI. MCSR. ALS9. TAL. Coloured and Other high ampacity Conductors. Upto and including 91 strands, • Alu. EC and Alloy Wire Rods of all size for Cables. Conductors and transformers • Alu De-oxi Flipped Coils for de-oxidation of steel' Mechanical Alloys for Various Application (in all wire diameters) and Dealer of Aluminium Products like Ingots, Billets, Extrusions, Rolled Products, etc. (Registered activity and also Confirmed by management)

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No. of Employees :	500 (Approximately)
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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+	Low Risk	Business dealings permissible with low risk of default

Status :	Good
Payment Behaviour :	Regular
Litigation :	Exist
Comments :	<p>Subject was incorporated in the year 2005. The company is a manufacturer of aluminium conductor.</p> <p>Power Grid Corporation of India Limited, Larsen & Turbo Limited, Reliance Industries Limited, Polycab Wires Limited, Lumino Industries Limited, Finolex Cables Limited, ABB Limited, Gujarat Energy Transmission Corporation Limited, Maharashtra State Electricity Distribution Co. Limited, Madhya Pradesh Power Transmission Co. Limited, Central Power Distribution Co. of Andhra Pradesh Limited, Maharashtra State Electricity Transmission Co. Limited, Steel Authority of India Limited, Bharat Heavy Electricals Ltd, are some of the customers of the company.</p> <p>As per the financial records of 2017, the company has achieved an average net profit margin of 2.51% but it has reported a decline in its revenue as compared to the previous year's revenue.</p> <p>The rating takes into consideration the sound financial position of the company marked by healthy network base along with strong debt coverage indicator due to low debt balance sheet profile and comfortable liquidity parameters.</p> <p>Business is active. Payment seems to be regular.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and condition.</p>

NOTES:

Any query related to this report can be made on e-mail: infodept@mirainform.com while quoting report number, name and date.

ECGC Country Risk Classification List

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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

Rating Agency Name	ICRA
Rating	Long Term Loans= A
Rating Explanation	Adequate degree of safety and low credit risk.
Date	06.07.2018

Rating Agency Name	ICRA
Rating	Short Term Loans= A1
Rating Explanation	Very strong degree of safety and carry lowest credit risk.
Date	06.07.2018

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 13.08.2018

IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

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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

Name :	Mr. Kamlesh Pandya
Designation :	Senior Manager - Finance
Contact No.:	91-22-66253700
Date :	10.08.2018

LOCATIONS

Registered Office :	9, A. K. Naik Marg, Near Empire Cinema, CST (VT), Mumbai – 400001, Maharashtra, India
Tel. No.:	91-22-66550777 / 66253700
Fax No.:	91-22-66550780
E-Mail :	jsk@jskindia.in anish@jskindia.in pandya@jskindia.in
Website:	http://www.jskindia.in http://www.jskindia.co.in
Area :	2500 sq. ft.
Location :	Owned
Locality :	Commercial
Factory 1 :	Survey No. 369/1/2, Behind Siyaram Silk Mills Limited, Village Sayli, Silvassa – 396230, U.T. of Dadra and Nagar Haveli, U.T. India
Factory 2 :	Survey No. 126/1, Near Rakholi School, Rakholi, Silvassa – 396240, Dadra and Nagar Haveli (U.T.), India
Branch Office :	002, Kanchandeeep, Satellite Road, Nehrunagar, Ahmedabad – 380015, Gujarat, India
Tel. No.:	91-79-26302658 / 65423222
Fax No.:	91-79-26303183
E-Mail :	jayeshjain@jskindia.in

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Anish Dineshchandra Shah
Designation :	Director
Address :	303, Chandanbala RR Thakkar Marg, Opposite Ridge Road, Mumbai – 400006,

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	Maharashtra, India
Date of Birth/Age :	07.11.1976
Qualification :	CA
Date of Appointment :	29.09.2005
PAN No.:	AAHPS8002P
DIN No.:	00466560
Name :	Mr. Kalpesh Dineshchandra Shah
Designation :	Director
Address :	303/A-Wing, Chandanbala Apartment RR Thakkar Marg, Walkeshwar, Mumbai – 400006, Maharashtra, India
Date of Birth/Age :	21.02.1975
Qualification :	B.Tech.
Date of Appointment :	26.09.2005
PAN No.:	AAGHK8916D
DIN No.:	01546268

KEY EXECUTIVES

Name :	Mr. Vijay Vishnu Patil
Designation :	Company Secretary
Address :	Priya Niwas, Behind H.N. 7, Galegaon, Mohane, Kalyan – 421102, Maharashtra, India
Date of Appointment :	03.10.2017
PAN No.:	BRHPP9390R

MAJOR SHAREHOLDERS

AS ON 31.03.2017

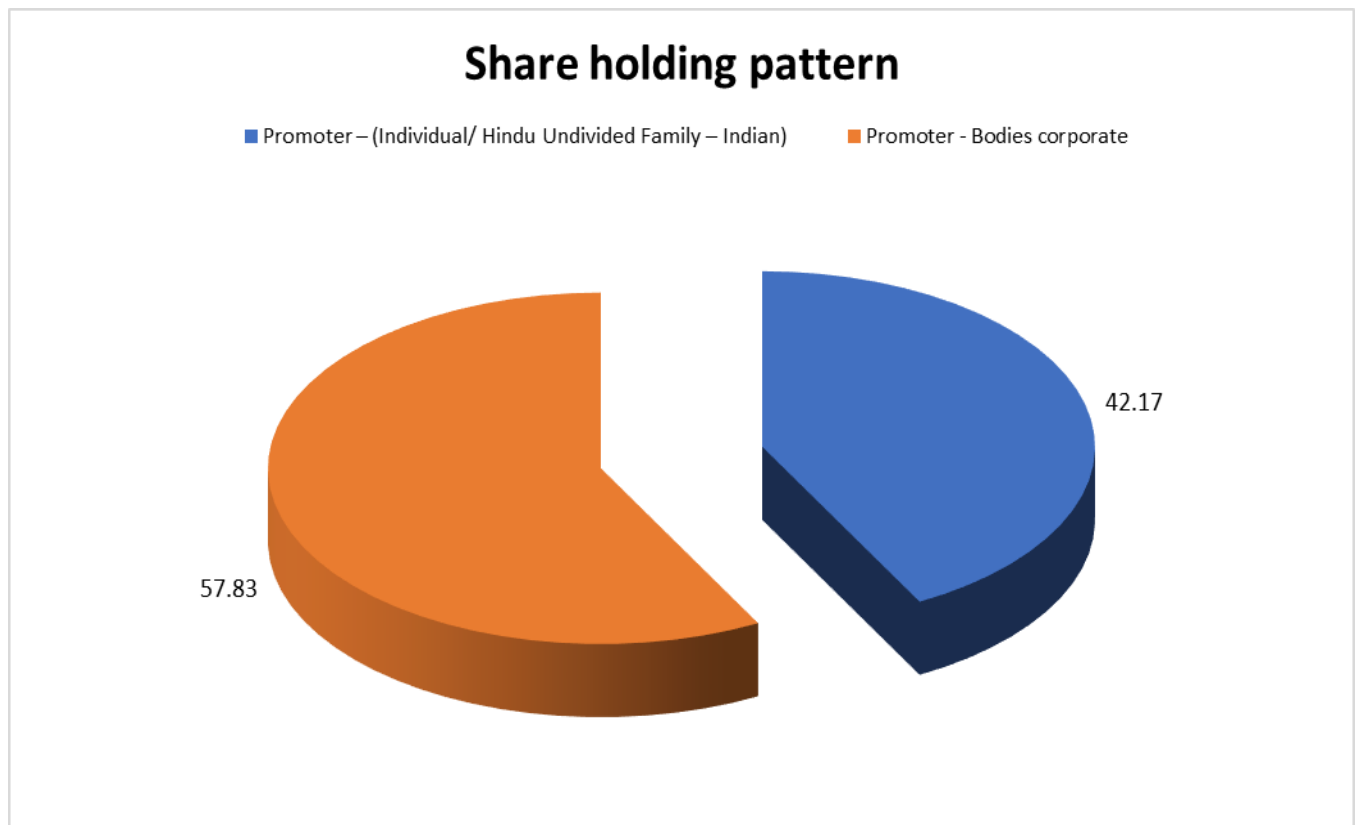
Names of Shareholders	No. of Shares
Sunandaben D. Shah	700000
Kalpesh D. Shah	288980
Kalpesh D. Shah HUF	840000
Keval K. Shah	980000
Anish D. Shah	848980
Anish D. Shah HUF	1260000
Hetal A. Shah	1260000
Prayagchand Ashok Kumar Private Limited, India	2850090
Eklavya Management Services Private Limited, India	2817733
Purak Trading Private Limited, India	2805743
Total	14651526

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Equity Share Break up (Percentage of Total Equity)

AS ON 30.09.2017

Category	Percentage
Promoter – (Individual/ Hindu Undivided Family – Indian)	42.17
Promoter - Bodies corporate	57.83
Total	100.00



BUSINESS DETAILS

Line of Business :	Manufacturing, Exporting and Trading in Aluminium Products and Conductors : ACSR. MAC. MC. ACSR (AWI. MCSR. ALS9. TAL. Coloured and Other high ampacity Conductors. Upto and including 91 strands, • Alu. EC and Alloy Wire Rods of all size for Cables. Conductors and transformers • Alu De-oxi Flipped Coils for de-oxidation of steel' Mechanical Alloys for Various Application (in all wire diameters) and Dealer of Aluminium Products like Ingots, Billets, Extrusions, Rolled Products, etc. [Registered activity and also Confirmed by management]
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Products :	Item Code No.	Product Description
	76052990	Other Wire of Aluminium Alloys
	24	Manufacture of Basic Metals
Brand Names :	Not Divulged	
Agencies Held :	Not Divulged	
Exports :		
Products :	<ul style="list-style-type: none"> Finished Goods 	
Countries :	<ul style="list-style-type: none"> South Africa Latin America Bangladesh Congo 	
Imports :		
Products :	<ul style="list-style-type: none"> Raw Material 	
Countries :	<ul style="list-style-type: none"> United Arab Emirates Singapore Oman 	
Terms :		
Selling :	Cash, Advance Payment, L/C, Cheque, Credit (30, 60 and 90 days)	
Purchasing :	Cash, Advance Payment, L/C, Cheque, Credit (30, 60 and 90 days)	

PRODUCTION STATUS NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	End Users	
	Reference :	Reliance Industries Limited (RIL)
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--

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	Maximum Limit Dealt :	--	
	Experience :	--	
	Remark:	--	
	<ul style="list-style-type: none"> • Power Grid Corporation of India Limited (PGCIL) • Larsen and Toubro Limited (L&T) • Gujarat Energy Transmission Corporation Limited (GETCO) • Pentak General Trading LLC, Dubai • Madhya Gujarat Vij Company Limited (MGVCL) • Associated Transrail Structures Limited (ATSL) • IVRCL Infrastructures and Projects Limited • Kalpataru Power Transmission Limited (KPTL) • Bharat Heavy Electricals Limited (BHEL) • Lumino Industries Limited • Steel Authority of India Limited (SAIL) 		
No. of Employees :	500 (Approximately)		
Bankers :	Bank Name	State Bank of India	
	Branch	Commercial Branch, NGN Vaidya Marg, Horniman Circle, Mumbai – 400023, Maharashtra, India	
	Person Name (With Designation)	--	
	Contact Number	91-22-22662205	
	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)	Management Non-cooperative	
Facilities :	Secured Loans	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Long-term Borrowings		
	Rupee term loans from banks	166.553	205.742
	Short-term borrowings		
	Rupee term loans from banks	0.000	556.833
	Loans repayable on demand	18.201	0.000
	Total	184.754	762.575

Auditors :	
Name :	MZSK and Associates Chartered Accountants
Address :	The Rubby Level-9, North West Wing, Senapati Bapat Marg, Dadar (West), Mumbai – 400023, Maharashtra, India
PAN No.:	AAKFM2006L
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

AS ON 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
25000000	Equity Shares	INR 10/- each	INR 250.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
14651526	Equity Shares	INR 10/- each	INR 146.515 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	146.515	146.515	146.515
(b) Reserves & Surplus	1959.861	1595.381	1282.162
(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)	2106.376	1741.896	1428.677
(3) Non-Current Liabilities			
(a) long-term borrowings	246.553	328.056	229.113
(b) Deferred tax liabilities (Net)	119.736	104.911	87.471
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	5.536	4.293	3.338
Total Non-current Liabilities (3)	371.825	437.260	319.922
(4) Current Liabilities			
(a) Short term borrowings	18.201	565.233	231.505
(b) Trade payables	2569.927	2890.171	2493.56
(c) Other current liabilities	145.809	149.465	151.404
(d) Short-term provisions	36.072	97.559	3.506
Total Current Liabilities (4)	2770.009	3702.428	2879.975
TOTAL	5248.210	5881.584	4628.574
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	984.637	896.985	838.693
(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	0.310	0.309	0.309
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	62.554	42.339	42.049
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	1047.501	939.633	881.051
(2) Current assets			

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(a) Current investments	0.000	0.000	0.000
(b) Inventories	1007.359	1510.001	1419.228
(c) Trade receivables	2463.201	2746.855	1354.668
(d) Cash and cash equivalents	11.852	340.125	301.508
(e) Short-term loans and advances	453.231	339.735	644.693
(f) Other current assets	265.066	5.235	27.426
Total Current Assets	4200.709	4941.951	3747.523
TOTAL	5248.210	5881.584	4628.574

PROFIT & LOSS ACCOUNT

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
SALES			
Income	14499.989	14623.508	12386.453
Other Income	93.224	75.830	55.864
TOTAL	14593.213	14699.338	12442.317
Less EXPENSES			
Cost of Materials Consumed	9070.502	8889.983	10758.104
Purchases of Stock-in-Trade	3518.954	3812.885	1195.780
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	562.541	239.591	(773.803)
Employees benefits expense	93.784	80.083	69.498
CSR expenditure	0.000	7.000	0.000
Other expenses	449.274	760.180	678.127
TOTAL	13695.055	13789.722	11927.706
PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	898.158	909.616	514.611
Less FINANCIAL EXPENSES	266.678	352.175	279.084
PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	631.480	557.441	235.527
Less DEPRECIATION/ AMORTISATION	57.061	50.306	42.193
PROFIT/ (LOSS) BEFORE TAX	574.419	507.135	193.334
Less TAX	209.939	193.916	72.832
PROFIT/ (LOSS) AFTER TAX	364.480	313.219	120.502
IMPORTS			

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Raw Materials	1637.345	3249.605	4635.581
TOTAL IMPORTS	1637.345	3249.605	4635.581
Earnings / (Loss) Per Share (INR)	24.88	21.38	8.22

Particulars			31.03.2018
Sales Turnover (Approximately)			15000.000

Expected Sales (2018-2019): INR 16000.000 Million

The above information has been parted by Mr. Kamlesh Pandya (Senior Manager - Finance)

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	39.189	39.189	0.000
Net cash flows from (used in) operations	845.323	(108.978)	733.927
Net cash flows from (used in) operating activities	931.585	11.911	892.395

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	62.00	68.56	39.92
Account Receivables Turnover (Income / Sundry Debtors)	5.89	5.32	9.14
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	74.51	83.05	76.14
Inventory Turnover (Operating Income / Inventories)	0.89	0.60	0.36
Asset Turnover (Operating Income / Net Fixed Assets)	0.91	1.01	0.61

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LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.58	0.69	0.67
Debt Equity Ratio (Total Liability / Networth)	0.14	0.54	0.32
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.32	2.13	2.02
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.47	0.51	0.59
Interest Coverage Ratio (PBIT / Financial Charges)	3.37	2.58	1.84

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	2.51	2.14	0.97
Return on Total Assets ((PAT / Total Assets) * 100)	%	6.94	5.33	2.60
Return on Investment (ROI) ((PAT / Networth) * 100)	%	17.30	17.98	8.43

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.52	1.33	1.30
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	1.15	0.93	0.81
G-Score Ratio Financial (Networth / Total Assets)	0.40	0.30	0.31
G-Score Ratio Debt	2.07	6.36	3.14

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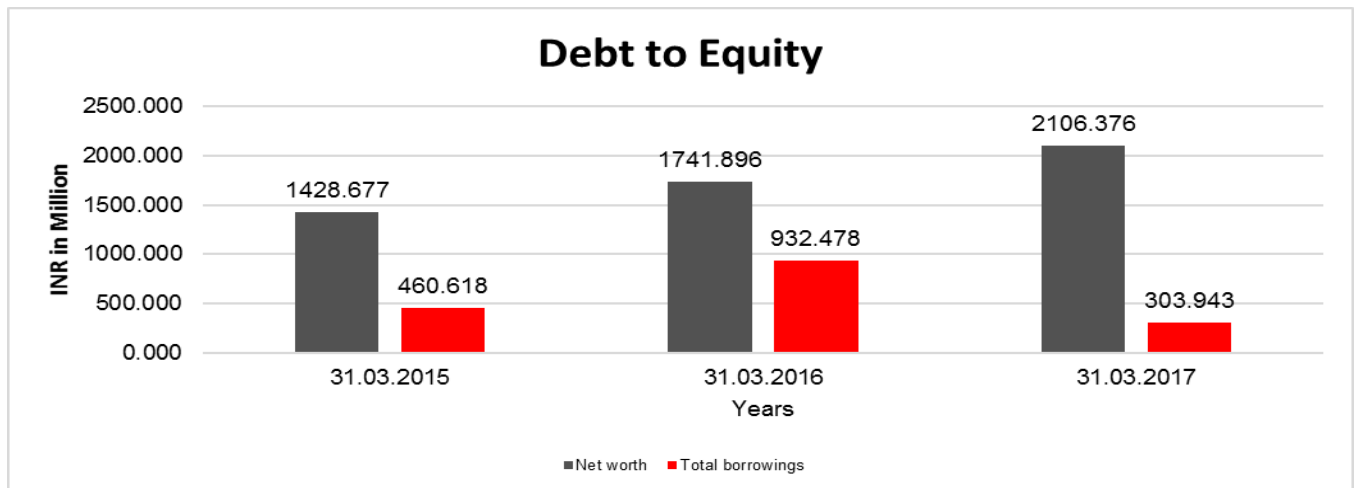
(Debts / Equity Capital)			
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.52	1.33	1.30

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

FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

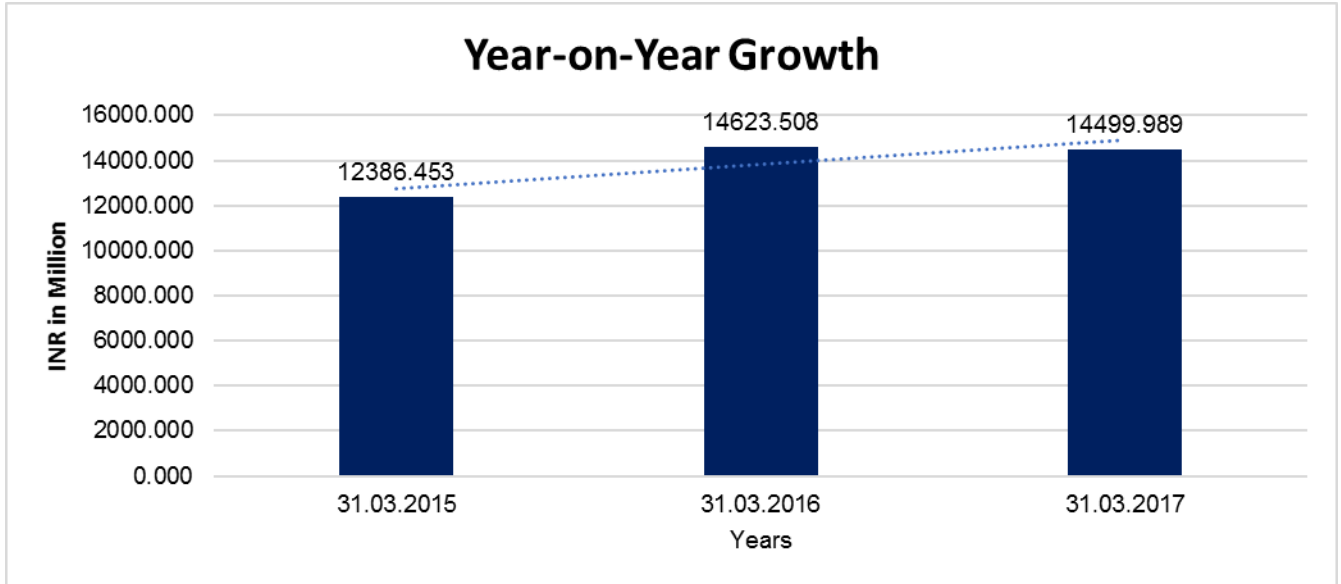
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	146.515	146.515	146.515
Reserves & Surplus	1282.162	1595.381	1959.861
Net worth	1428.677	1741.896	2106.376
Long Term borrowings	229.113	328.056	246.553
Short Term borrowings	231.505	565.233	18.201
Current Maturities of Long term debt	0.000	39.189	39.189
Total borrowings	460.618	932.478	303.943
Debt/Equity ratio	0.322	0.535	0.144



YEAR-ON-YEAR GROWTH

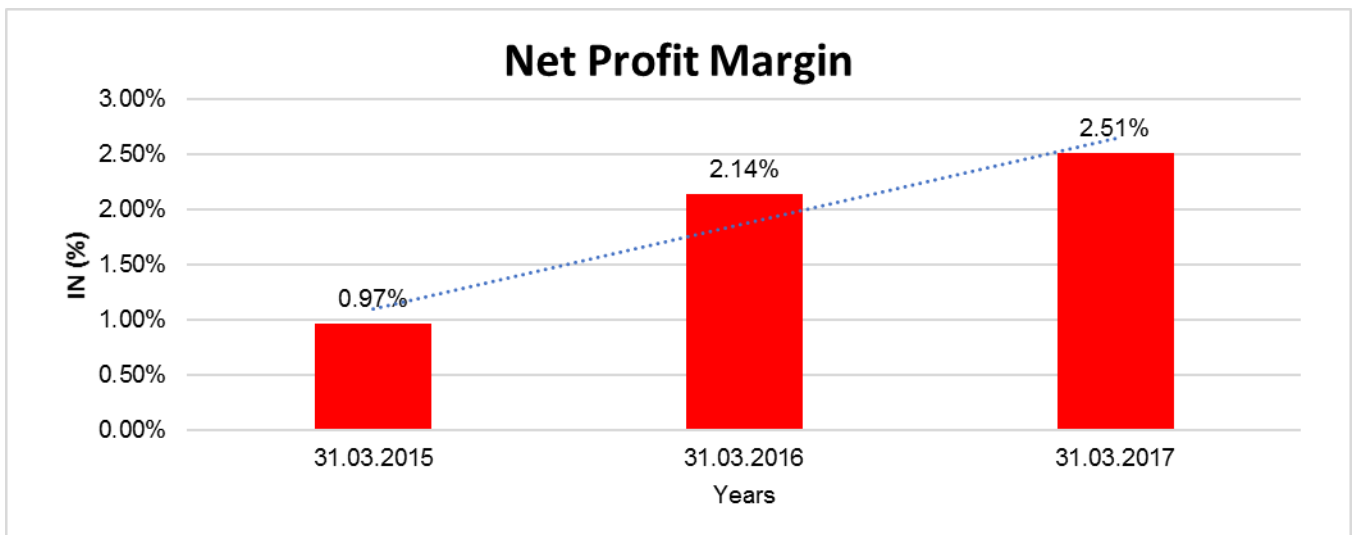
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	12386.453	14623.508	14499.989
		18.060	(0.845)

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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	12386.453	14623.508	14499.989
Profit	120.502	313.219	364.480
	0.97%	2.14%	2.51%



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LEGAL CASE

District and Sessions Court, Gurgaon

Case Details

Case				Type: Cs
Filing	Number: 9519/2017	Filing	Date:	14-12-2017
Registration	Number: 169/2017	Registration	Date:	14-12-2017
CNR Number: HRGR01-015658-2017				

Case Status

First Hearing Date: 14th December 2017
Next Hearing Date: 06th August 2018
Stage of Case: Written Statement
Court Number and Judge: 24-Additional District & Sessions Judge

Petitioner and Advocate

1) CTC GLOBAL CORPORATION

Advocate- Manish Yadav

Respondent and Advocate

1) JSK INDUSTRIES PVT. LTD.

2) ZHONGFU CARBON FIBER CORE CABLE TECHNOLOGY

Acts

Under Act(s)	Under Section(s)
Civil Defence Act	48

History of Case Hearing

Registration Number	Judge	Business Date	On Hearing Date	Purpose of hearing
169/2017	Additional District & Sessions Judge	14-12-2017	22-12-2017	Apperance
169/2017	Additional District & Sessions Judge	22-12-2017	04-01-2018	CONSIDERATION
169/2017	Additional District & Sessions Judge	04-01-2018	09-01-2018	Arguments
169/2017	Additional District & Sessions Judge	09-01-2018	23-04-2018	NOTICE
169/2017	Additional District & Sessions Judge	23-04-2018	06-08-2018	Written Statement

Interim Orders

Order Number	Order Date	Order Details
1	14-12-2017	Copy of order
2	22-12-2017	Copy of order
3	04-01-2018	Copy of order

	4	09-01-2018	Copy of order	
	5	23-04-2018	Copy of order	

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	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)	Yes
16	No. of employees	Yes
17	Details of sister concerns	No
18	Major suppliers	No
19	Major customers	Yes
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 four 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	Yes
32	Litigations that the firm/promoter involved in	Yes
33	Market information	--
34	Payments terms	Yes
35	Negative Reporting by Auditors in the Annual Report	No

STATE OF COMPANIES AFFAIR

The Company is engaged in the business of manufacture of various kinds of metals. During the year the Company earned total revenue of INR 14593.213 Million as against INR 14699.338 Million in the previous year. The revenue out of operations earned INR 14499.989 Million and the other income is INR 93.224 Million. The Company has earned the profit of the INR 364.480 Million as against INR 313.219 Million in the previous year.

UNSECURED LOANS:

Unsecured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
Other loans and advances	80.000	122.314
Short-term borrowings		
Other loans and advances	0.000	8.400
Total	80.000	130.714

INDEX OF CHARGES:

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	C792 21701	10620 495	HDFC BANK LIMITED	18/11/2015	-	-	300000000.0	1/16 JAYPEE HOUSE SILVASSA VAPI ROAD SILVASSA DN396230IN
2	G534 23224	10325 620	STATE BANK OF INDIA	02/12/2011	06/09/2017	-	8380000000.0	STATE BANK OF INDIA COMMERCIAL BRANCH NGN VAIDYA MARG, HORNIMAN CIRCLE MUMBAI MH400023IN
3	G723 78250	10574 750	YES BANK LIMITED	02/03/2015	-	06/12/2017	620000000.0	9TH FLOOR DISCOVERY OF INDIA WORLI MUMBAI MH400018IN
4	G702 57241	10431 871	HDFC BANK LIMITED	17/05/2013	-	24/11/2017	2997000.0	HDFC BANK HOUSE SENAPATI BAPAT MARG LOWER PAREL W MUMBAI MH400013IN
5	G698 13947	10437 412	HDFC BANK LIMITED	01/07/2013	-	24/11/2017	2583000.0	HDFC BANK HOUSE SENAPATI BAPAT MARG LOWER PAREL W MUMBAI MH400013IN
6	G698 13038	10431 874	HDFC BANK	17/05/2013	-	24/11/2017	2011000.0	HDFC BANK HOUSE SENAPATI BAPAT MARG

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			LIMITED					LOWER PAREL W MUMBAI MH400013IN
7	G599 23706	10004 0600	PUNJAB NATION AL BANK	08/07/ 2016	-	11/10/2 017	1000000000.0	MAKER TOWER 'E', GROUND FLOOR, CUFFE PARADE MUMBAI MH400005IN
8	C110 75033	10424 056	ICICI BANK LIMITED	01/05/ 2013	-	11/07/2 014	1000000000.0	LANDMARKRACE COURCE CIRCLE ALKAPURI BARODA GJ390015IN
9	C106 11929	10344 428	STATE BANK OF PATIALA	14/03/ 2012	-	30/06/2 014	1391500000.0	COMMERCIAL BRANCH, ATALANTA FIRST FLOOR, NARIMAN POINT MUMBAI MH400021IN
10	B616 07867	10059 958	STATE BANK OF INDIA	31/05/ 2007	29/07/2 010	19/10/2 012	3463100000.0	COMMERCIAL BRANCH, NGN VAIDYA MARG, MUMBAI MH400023IN

CONTINGENT LIABILITIES:

(INR in million)

PARTICULARS	31.03.2017	31.03.2016
Guarantees	1904.744	2216.300

FIXED ASSETS

- Land
- Buildings
- Plant and Equipment
- Furniture and Fixtures
- Vehicles
- Office Equipment
- Computer Equipments

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 68.95
UK Pound	1	INR 88.19
Euro	1	INR 79.00

INFORMATION DETAILS

Information Gathered by :	AKS
Analysis Done by :	NYT
Report Prepared by :	NKT

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	YES
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	YES
--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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