

MIRA INFORM REPORT

Report No. :	524436
Report Date :	14.08.2018

IDENTIFICATION DETAILS

Name :	CYTECH COATINGS PRIVATE LIMITED
Registered Office :	Plot No- C-1/3221 and 3223/1, G.I.D.C. Sarigam, Taluka – Umbergaon, Sarigam – 396155, Gujarat
Tel. No.:	91-260-2781321/ 2423514
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	13.04.2009
CIN No.: [Company Identification No.]	U24223GJ2009PTC056593
Capital Investment / Paid-up Capital :	INR 9.700 Million
IEC No.:	5210011771
PAN No.: [Permanent Account No.]	AADCC6403H
GSTIN/UIN:	24AADCC6403H1Z2
Legal Form :	Private Limited Liability Company
Line of Business :	The Company is engaged in Manufacturing of Printing Inks, Resins and Chemicals. (Registered Activity and also confirmed by management)
No. of Employees :	80 (Approximately)

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
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A	Acceptable Risk	Business dealings permissible with moderate risk of default
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Maximum Credit Limit :	USD 190000
Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2009 having satisfactory track record. It is engaged as manufacturer and exporter of printing inks, like flexo and gravure inks, lamination adhesives and polyurethane resins.</p> <p>As per the financials of 2017, the company has achieved decent growth in its revenue as compared to previous year revenue and has maintained average profitability margin during the year.</p> <p>The company's sound financial profile is reflected by its above average solvency indicators due to low debt balance sheet profile along with strong net worth base.</p> <p>Rating also derive strength from company's established track record of business operations and promoters extensive industry experience.</p> <p>However, rating strength partially offset by vulnerability of its operating margins to volatility in raw material prices and working capital intensive operations.</p> <p>Payment terms are seems to be slow but 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.

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

Rating Agency Name	CRISIL
Rating	Long Term Rating = B+
Rating Explanation	Risk-prone-credit-quality and carries very high credit risk.
Date	22.08.2017
Rating Agency Name	CRISIL
Rating	Short Term Rating = A4
Rating Explanation	Minimal degree of safety and very high credit risk.
Date	22.08.2017

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 14.08.2018.

IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

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

INFORMATION PARTED BY

Name :	Mr. Sharwan Sharma
Designation :	Finance Department
Contact No.:	91-9824712461
Date :	10.08.2018

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LOCATIONS

Registered Office/ Factory 1 :	Plot No- C-1/3221 and 3223/1, G.I.D.C. Sarigam, Taluka – Umbergaon, Sarigam, District Valsad – 396155, Gujarat, India
Tel. No.:	91-260-2781321/ 2423514/ 2780132
Mobile No.:	91-9824712461 (Mr. Sharwan Sharma)
Fax No.:	91-260-2781321
E-Mail :	admin@cytechgroup.in sharwan@cytechgroup.in info@cytechcoatings.com biren.srivastava@cytechgroup.in
Website :	http://www.cytechgroup.in
Factory 2 :	Part of ACR Group of Companies 11, Peninsula Centre, S.S. Rao Road, Parel (E), Mumbai – 400012, Maharashtra, India
Tel. No.:	91-22-40586777
Fax No.:	91-22-40586770

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Birendrakant Gyanprakash Srivastava		
Designation :	Managing Director		
Address :	Ec-94 C-003, Krishna Vandan Co-Operative Housing Society, Evershine City, Vasai East, Thane – 401 205, Maharashtra, India		
Date of Birth/Age :	02.01.1973		
Date of Appointment :	13.04.2009		
DIN No.:	02609627		
Other Directorship:			
CIN/FCRN	COMPANY NAME	BEGIN DATE	END DATE
U24223GJ2011PTC063859	HITECH LITHO PRIVATE LIMITED	02/06/2011	-
Name :	Mr. Manish Kumar Bansnarayan Ray		
Designation :	Director		
Address :	At/Po. Sarigam, Ta.Umbergam, District – Valsad, Sarigam – 396 171, Gujarat, India		
Date of Birth/Age :	20.05.1983		
Date of Appointment :	27.10.2017		
DIN No.:	03512320		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date

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U24223GJ2011PTC063859	HITECH LITHO PRIVATE LIMITED	27/10/2017	-
U24100GJ2011PTC066667	HITECH COATINGS PRIVATE LIMITED	08/08/2011	-
Name : Ms. Nitu Birendra Srivastava			
Designation : Additional Director			
Address : Malhar 'B' Co-operative Hosing 30c, Near. Pioner Bakery, Silvas Road, Chano D, Vapi - 396195, Gujarat, India			
Date of Appointment : 04.09.2017			
DIN No.: 03399349			
Other Directorship:			
CIN/FCRN	COMPANY NAME	BEGIN DATE	END DATE
U24223GJ2011PTC063859	HITECH LITHO PRIVATE LIMITED	06/09/2017	-

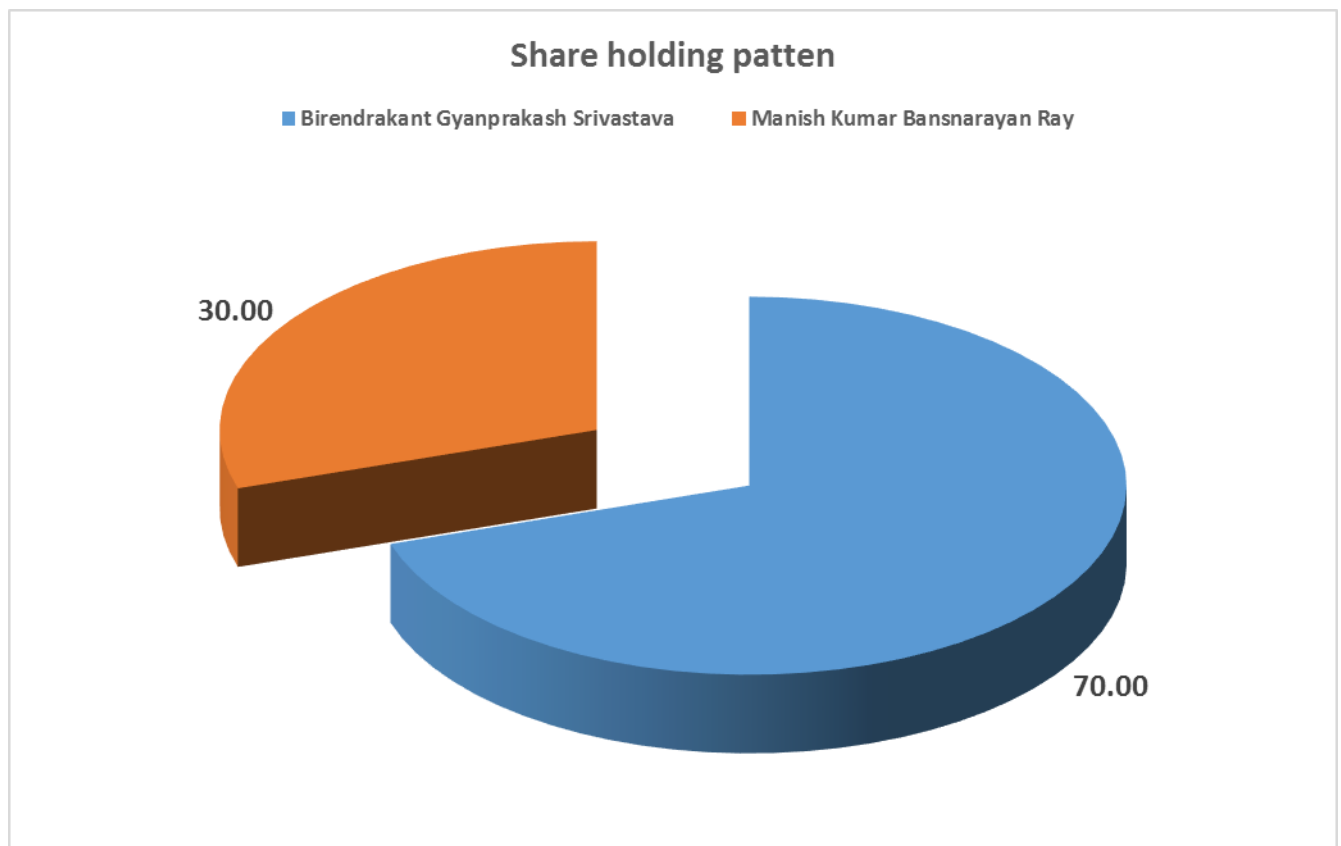
KEY EXECUTIVES

Name :	Mr. Viren Desai
Designation :	Purchase Manager
Name :	Mr. Sharwan Sharma
Designation :	Finance Department

MAJOR SHAREHOLDERS

AS ON 31.03.2017

Names of Shareholders	No. of Shares	% of Holding
Birendrakant Gyanprakash Srivastava	679000	70.00
Manish Kumar Bansnarayan Ray	291000	30.00
Total	970000	100.00



Equity Share Break up (Percentage of Total Equity)

AS ON 07.08.2017

Category	Percentage
Promoters- Individual/Hindu Undivided Family- Indian	100.00
Total	100.00

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BUSINESS DETAILS

Line of Business :	The Company is engaged in Manufacturing of Printing Inks, Resins and Chemicals. (Registered Activity and also confirmed by management)		
Products / Services :	Name and Description of main products / services		NIC Code of the Product/service
	Manufacturing - chemical and chemical products, pharmaceuticals, medicinal chemical and botanical products		C6
	Name and Description of main products / services		ITC Code of the Product/service
	Other Printing Ink and Printing Colours		32151990
Brand Names :	Not Available		
Agencies Held :	Not Available		
Exports :			
Products :	Finished Goods		
Countries :	<ul style="list-style-type: none"> • Kenia • Nigeria • Dubai • Indonesia 		
Imports :			
Products :	Raw Material		
Countries :	<ul style="list-style-type: none"> • Korea • China 		
Terms :			
Selling :	Cheque		
Purchasing :	Cheque		

PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--

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	Experience :	--	
	Remark:	--	
Customers :	Retailers and End Users		
	Reference :	Not Divulged	
	Name of the Person :	--	
	Contact No.:	--	
	Since How Long Known :	--	
	Maximum Limit Dealt :	--	
	Experience :	--	
	Remark:	--	
No. of Employees :	80 (Approximately)		
Bankers :	Banker Name :	Dena Bank Limited	
	Branch :	Rozy Empire, 1st Floor, Opposites Bhavsar Petrol Pump, Vapi – 396195, Silvassa Road, Gujarat, India	
	Person Name (With Designation) :	--	
	Contact Number :	91-260-2427130 / 2420732 (Ringing Continuously)	
	Name of Account Holder :	--	
	Account Number :	--	
	Account Since (Date/Year of Account Opening) :	--	
	Average Balance Maintained :	--	
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--	
	Account Operation :	--	
	Remark :	--	
Facilities :	(INR In Million)		
	SECURED LOAN		
		As on	
		31.03.2017	
		As on	
		31.03.2016	
	LONG TERM BORROWING		
	1)Term Loan from Banks:		
	Dena Bank -Term Loan -23871	0.000	0.000
	Dena Bank-Term Loan -23885- (Unit-II)	9.176	17.909
	Dena Bank-Term Loan-24034	31.673	11.660
		40.849	29.569
	2.Vehicle Loans		
	(a) BOB-Eicher Mini Truck Loan	0.000	0.000
	(b) BOB- Fork Lift Truck Loan	0.000	0.100
	3.Other Loans		
	(a) From Religare Finvest Limited	1.010	0.486

(b) Bajaj Finance Limited	0.000	0.441
(c) Capital First Limited	0.000	0.246
(d) Tata Capital Financial Services Ltd	0.000	1.727
(e) Tata Capital Financial Services Ltd - 6521358	2.484	0.000
(1) Magma Fincorp Limited	2.501	0.000
(g)HDB Financial Services	0.912	1.813
(h)Bajaj Finance Limited	1.161	0.000
SHORT TERM BORROWING	8.068	4.713
Dena Bank		
(A) Bank Cash Credit Facility	39.916	37.867
(B) Foreign Bill Discount Facilities	24.566	22.430
(C) PCFC	6.392	2.837
(D) Letter Of Credit	50.795	35.175
Total	170.586	132.591
LONG TERM BORROWING		
<u>Term Loan from Banks:</u>		
(a) Loan From Dena Bank -Term Loan 23871 been closed in this financial year		
(b) [Secured against Plant and Machinery. The term loan was taken during the financial year 2014-15 and carries interest@13.25% p.a. the loan is repayable in 60 monthly installments of INR 0.400 Million plus interest thereon, commencing after period of 6 months from first disbursement amount. The Loan is secured by first charge in favor of Dena Bank over Leasehold Factory Land and Building on Plot C 1/3221and3223/1, GIDC Sarigam Tal - Umbergaon Gujarat - 396155 and Equitable Mortgage over Plot C-1/3221and3223/1, GIDC Sarigam Tal - Umbergaon Gujarat - 396155 and Hypothecation over the entire movable Fixed Assets including Plant and Machinery present and future of the company		
(c) [Secured against Plant and Machinery. The term loan was taken during the financial year 2016-17 and carries interest@13.25% p.a. the loan is repayable in 72 monthly installments of INR. 5.972 Million plus interest thereon, commencing after period of 6 months from first disbursement amount. The Loan is secured by first charge in favor of Dena Bank over Leasehold Factory Land and Building on Plot C-1/3221and3223/1, GIDC Sarigam Tal - Umbergaon Gujarat - 396155 and Equitable Mortgage over Plot C-1/3221and3223/1, GIDC Sarigam Tal - Umbergaon Gujarat - 396155 and Hypothecation over the entire movable Fixed Assets including Plant and future of the company.		
<u>2. Vehicle Loans</u>		
(a) BOB-Eicher Mini Truck Loan has been closed in this financial year		
(b) BOB Forklift Truck Loan was taken during 2012 year and carries interest @11.35%. The Loan is repayable in monthly installment of INR 19.444 Million Plus interest thereon. The BOB Forklift Loan is secured by hypothecation of Vehicle of the company		

3.Other Loans

Secured by way of Personal guarantee of Directors

(a) Loan of INR 2.538 Million From Religare Finvest Limited is repayable in 36 equal installments of INR 0.092 Million

(c) Loan of INR 2.020 Million - From Bajaj Finance Limited is repayable in 24 equal installment of INR 1.018 Million

(d)

(c) Loan of INR 3.000 From Capital Financial Limited is repayable in 24 equal installment of INR 0.151 Million

(e) Loan of INR 40.000 Million From Tata Capital Financial is repayable in 36 equal installment of INR 0.125 Million

(f) Loan of INR 4.000 Million From Tata Capital Financial Services Ltd - 6521358 is repayable in 36 equal installment of INR 0.140 Million

(g) Loan of INR 4.023 Million - From Magma Fincorp Limited is repayable in 36 equal installment of INR 0.142

(g) Loan of INR 2.500 Million -From HDB Financial Services repayable in 36 equal installment of INR 0.091 Million

(h) Loan of INR,3.030 Million -From Bajaj Finance Limited is repayable in 24 equal installment of INR 0.149 Million

SHORT TERM BORROWING

(A) and (B) [Secured by hypothecation of stocks and book debts by way of first charge in favor of Dena bank over entire Current Assets of the company including Raw Materials, Stock in Process, Stock in Transit, store & spare, Finished Goods, Receivable, Book Debts and other chargeable Current Assets both present and future wherever situated including Hypothecation over entire Movable Fixed Assets including Plant and Machinery present and future of the company and personal guarantee of all the directors of the company]

(C) [Secured by hypothecation of Raw material, stock in process, finished goods, stores, spares meant for export]

(D) [Secured by Shipping Document Accompanied By bill of Lading, Air Way Bill etc. Covering consignment of Raw Material]

Auditors :	
Name :	G.B. Laddha and Company LLP Chartered Accountants
Address :	1-2, Second Floor, Sahara Market, Slivassa Road, Vapi – 396191, Gujarat, India
Fax No.:	91-260-2425966
Mon. No.:	91-8347744411/ 422/ 433
Email:	gbladdha@gmail.com audit@gbladdha.com
PAN N Income-tax PAN of auditor or auditor's firm :	AAEFG2280N
Memberships :	Not Available
Collaborators :	Not Available
Associates:	<ul style="list-style-type: none"> Hitech Coatings Private Limited (U24100GJ2011PTC066667) Hitech Litho Private Limited (U24223GJ2011PTC063859)
Other Related Parties	<ul style="list-style-type: none"> Hitech Coatings Riya Enterprise Kamal Enterprise

CAPITAL STRUCTURE

AS ON 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
1500000	Equity Shares	INR 10/- each	INR 15.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
970000	Equity Shares	INR 10/- each	INR 9.700 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	9.700	9.700	9.700
(b) Reserves & Surplus	58.624	51.078	46.641
(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)	68.324	60.778	56.341
(3) Non-Current Liabilities			
(a) long-term borrowings	56.002	41.888	20.327
(b) Deferred tax liabilities (Net)	1.656	1.594	1.060
(c) Other long term liabilities	31.248	19.444	21.110
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	88.906	62.926	42.497
(4) Current Liabilities			
(a) Short term borrowings	121.669	98.309	78.640
(b) Trade payables	89.073	56.481	39.249
(c) Other current liabilities	31.358	24.341	18.438
(d) Short-term provisions	1.801	2.407	1.600
Total Current Liabilities (4)	243.901	181.538	137.927
TOTAL	401.131	305.242	236.765
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	106.912	63.902	50.736
(ii) Intangible Assets	0.000	0.000	17.133
(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)	0.000	0.000	0.000
(d) Long-term Loan and Advances	2.076	0.568	0.936
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	108.988	64.470	68.805
(2) Current assets			

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(a) Current investments	0.000	0.000	0.000
(b) Inventories	38.743	44.855	28.862
(c) Trade receivables	185.778	144.404	112.870
(d) Cash and cash equivalents	43.442	18.258	8.674
(e) Short-term loans and advances	23.999	33.217	17.535
(f) Other current assets	0.181	0.038	0.019
Total Current Assets	292.143	240.772	167.960
TOTAL	401.131	305.242	236.765

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	546.559	411.917	296.106
	Other Income	4.608	6.126	6.218
	TOTAL	551.167	418.043	302.324
Less	EXPENSES			
	Cost of Materials Consumed	441.606	329.096	233.302
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	1.802	(3.730)	8.202
	Employees benefits expense	20.852	18.532	13.180
	Other expenses	50.802	41.721	29.046
	TOTAL	515.062	385.619	283.730
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	36.105	32.424	18.594
Less	FINANCIAL EXPENSES	14.477	13.427	6.459
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	21.628	18.997	12.135
Less/ Add	DEPRECIATION/ AMORTISATION	12.194	11.500	6.956
	PROFIT/ (LOSS) BEFORE TAX	9.434	7.497	5.179
Less	TAX	1.883	3.060	1.508
	PROFIT/ (LOSS) AFTER TAX	7.551	4.437	3.671
	EARNINGS IN FOREIGN CURRENCY			
	F.O.B. Value of Exports	224.042	116.716	112.740
	TOTAL EARNINGS	224.042	116.716	112.740

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	IMPORTS			
	Raw Materials	106.261	94.010	47.100
	TOTAL IMPORTS	106.261	94.010	47.100
	Earnings / (Loss) Per Share (INR)	8.00	4.57	3.79

Particulars			31.03.2018
Sales Turnover (Approximately)			600.000

Expected Sales (2018-2019): INR 800.000 Million (Due to growth in Business)

The above information has been parted by Mr. Sharwan Sharma (Finance Department)

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	17.970	10.982	5.872
Cash generated from operations	53.146	(19.864)	4.097
Net cash flows from (used in) operations	51.482	(7.228)	2.247

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	124.07	127.96	139.13
Account Receivables Turnover (Income / Sundry Debtors)	2.94	2.85	2.62
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	73.62	62.64	61.40
Inventory Turnover (Operating Income / Inventories)	0.93	0.72	0.64
Asset Turnover (Operating Income / Net Fixed Assets)	0.34	0.51	0.27

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LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio <i>((Borrowing + Current Liabilities) / Total Assets)</i>	0.79	0.77	0.69
Debt Equity Ratio <i>(Total Liability / Networth)</i>	2.86	2.49	1.86
Current Liabilities to Networth <i>(Current Liabilities / Net Worth)</i>	3.57	2.99	2.45
Fixed Assets to Networth <i>(Net Fixed Assets / Networth)</i>	1.56	1.05	1.20
Interest Coverage Ratio <i>(PBIT / Financial Charges)</i>	2.49	2.41	2.88

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin <i>((PAT / Sales) * 100)</i>	%	1.38	1.08	1.24
Return on Total Assets <i>((PAT / Total Assets) * 100)</i>	%	1.88	1.45	1.55
Return on Investment (ROI) <i>((PAT / Networth) * 100)</i>	%	11.05	7.30	6.52

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio <i>(Current Assets / Current Liabilities)</i>	1.20	1.33	1.22
Quick Ratio <i>((Current Assets – Inventories) / Current Liabilities)</i>	1.04	1.08	1.01
G-Score Ratio Financial <i>(Networth / Total Assets)</i>	0.17	0.20	0.24
G-Score Ratio Debt <i>(Debts / Equity Capital)</i>	20.17	15.59	10.81
G-Score Ratio Liquidity <i>(Total Current Assets / Total Current Liabilities)</i>	1.20	1.33	1.22

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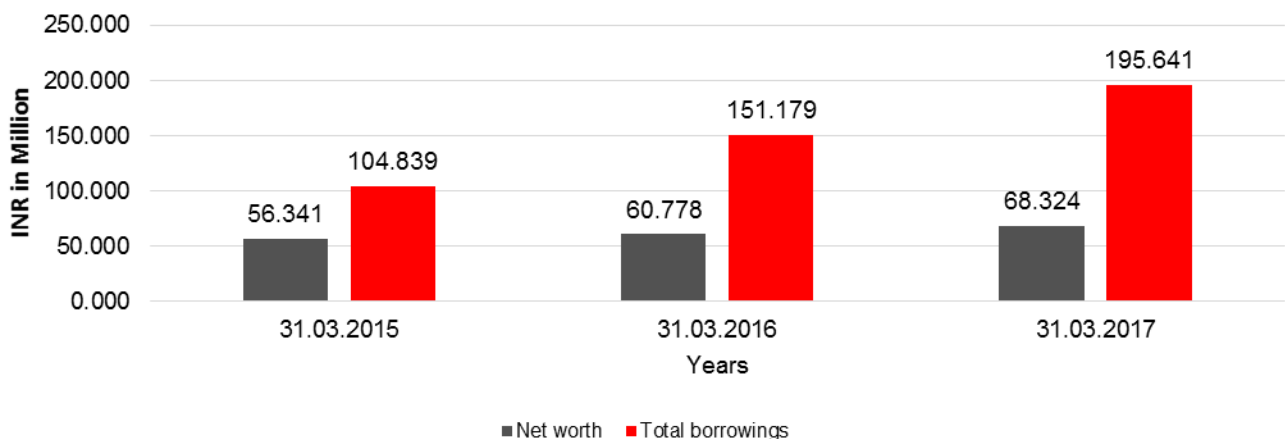
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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	9.700	9.700	9.700
Reserves & Surplus	46.641	51.078	58.624
Net worth	56.341	60.778	68.324
long-term borrowings	20.327	41.888	56.002
Short term borrowings	78.640	98.309	121.669
Current Maturities of Long term debt	5.872	10.982	17.970
Total borrowings	104.839	151.179	195.641
Debt/Equity ratio	1.861	2.487	2.863

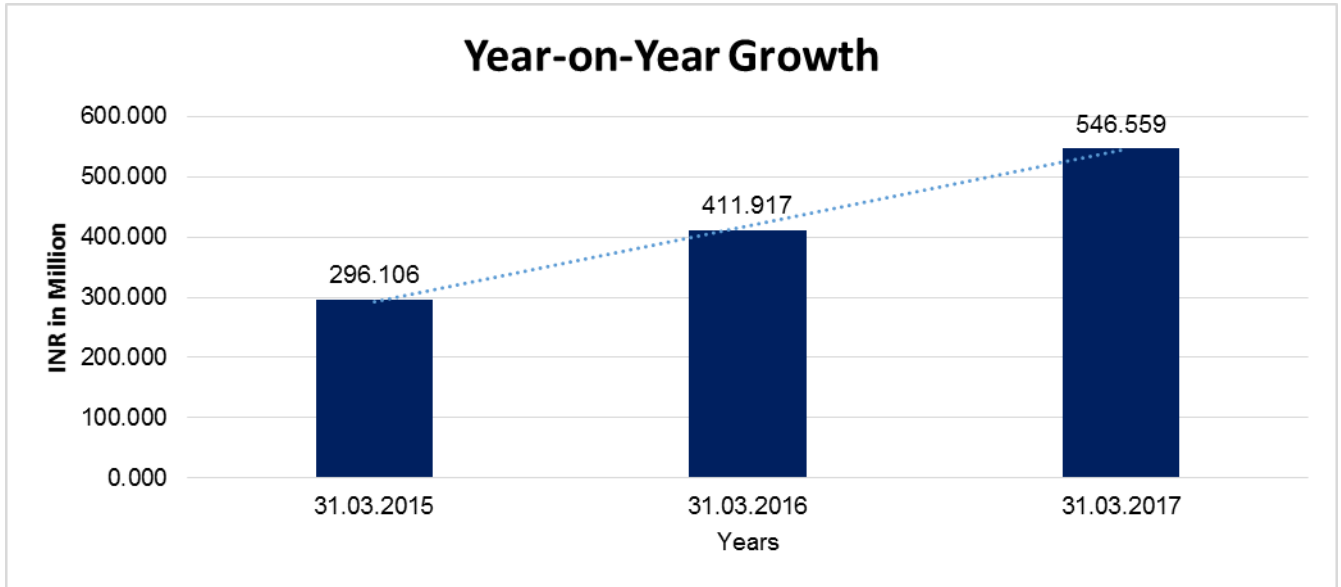
Debt to Equity



YEAR-ON-YEAR GROWTH

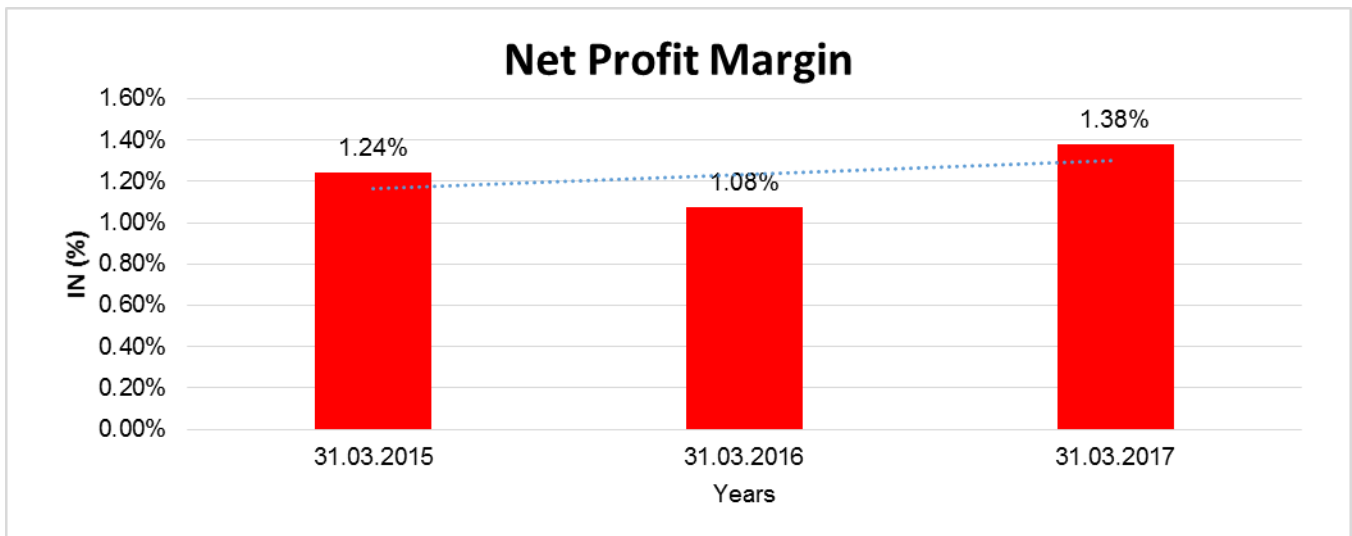
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	296.106	411.917	546.559
		39.111	32.687

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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	296.106	411.917	546.559
Profit/(Loss)	3.671	4.437	7.551
	1.24%	1.08%	1.38%



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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)	Yes
16	No. of employees	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 five years	Yes
27	Reasons for variation <> 20%	Yes
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	--
33	Market information	--
34	Payments terms	Yes
35	Negative Reporting by Auditors in the Annual Report	No

Corporate Information

The company is Private limited Company incorporated under the provision of companies Act, 1956. The Company is engaged in Manufacturing Of Printing Inks, Resins and Chemicals.

Operations and State of Company's affairs

During the year the company's total income was INR 551.167 Million as against INR 418.043 Million in previous year. The company has made net profit before tax INR 9.434 Million for the year.

UNSECURED LOANS:

Particulars	31.03.2017 INR In Million	31.03.2016 INR In Million
LONG TERM BORROWINGS		
Unsecured Loan from Directors	7.085	7.606
Total	7.085	7.606

INDEX OF CHARGE:

SN O	SRN	CHAR GE ID	CHAR GE HOLD ER NAME	DATE OF CREATI ON	DATE OF MODIFICA TION	DATE OF SATIS FACTI ON	AMOUNT	ADDRESS
1	G00520 585	10545 920	DENA BANK	05/01/2 015	21/03/2016	-	199526000.0	ROZY EMPIRE BUILDING, OPP. BHAVSAR PETROL PUMP,VAPI SILVASSA ROADVAPIGJ396191IN
2	G00170 670	10532 384	DENA BANK	05/11/2 014	16/03/2016	-	199526000.0	ROZY EMPIRE BUILDING, OPP. BHAVSAR PETROL PUMP,VAPI SILVASSA ROADVAPIGJ396191IN
3	C34309 054	10532 331	BANK OF BARO DA	24/07/2 014	-	-	700000.0	VAPI IND ESTATE BRANCHG.I.D.CVAPIGJ 396195IN
4	C38892 014	10557 912	BANK OF BARO DA	23/10/2 013	-	-	758000.0	VAPI IND ESTATE BRANCHG.I.D.CVAPIGJ 396195IN
5	C49519 523	10325 789	BANK OF BARO DA	19/11/2 011	24/02/2014	09/04/2 015	76924000.0	VAPI IND ESTATE BRANCHG.I.D.C.VAPIG J396195IN

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6	C38891 768	10354 254	BANK OF BARO DA	07/05/2 012	24/02/2014	26/12/2 014	76924000.0	VAPI IND ESTATE BRANCHG.I.D.CVAPIGJ 396195IN
7	B60931 896	10247 402	HDFC BANK LIMIT ED	15/09/2 010	05/11/2011	10/10/2 012	55000000.0	HDFC BANK HOUSESENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH400013IN

FIXED ASSETS:

- Land
- Factory Building
- Factory Equipment
- Lab Equipment
- Office Equipment
- Plant and Machinery
- Furniture and Fixture
- Motor Vehicles
- Computers

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 69.77
UK Pound	1	INR 89.09
Euro	1	INR 79.69

INFORMATION DETAILS

Information Gathered by :	SUV
Analysis Done by :	NIS
Report Prepared by :	RNA

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	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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