

**MIRA INFORM REPORT**

<b>Report No. :</b>	524573
<b>Report Date :</b>	14.08.2018

**IDENTIFICATION DETAILS**

<b>Name :</b>	SHREE RAMA MULTI-TECH LIMITED
<b>Registered Office :</b>	301, Corporate House, Opposite Torrent House, Income Tax, Ahmedabad – 380009, Gujarat
<b>Tel. No.:</b>	91-79-27546800 / 27546900
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2018
<b>Date of Incorporation :</b>	17.12.1993
<b>CIN No.:</b> [Company Identification No.]	L25200GJ1993PLC020880
<b>Capital Investment / Paid-up Capital :</b>	INR 317.603 Million
<b>PAN No.:</b> [Permanent Account No.]	AAJCS1563N
<b>GSTN :</b> [Goods & Service Tax Registration No.]	24AAJCS1563N1Z0
<b>Legal Form :</b>	A Public Limited Liability Company. The Company's Shares are Listed on the Stock Exchanges.
<b>Line of Business :</b>	Manufacturing of Plastic Laminated Tubes, Flexible Packing, Labels etc. (Registered Activity)
<b>No. of Employees : (As on 31.03.2017)</b>	337 (Approximately)

**RATING & COMMENTS**

(Mira Inform has adopted New Rating mechanism w.e.f. 23<sup>rd</sup> January 2017)

**MIRA's Rating :**

**B**

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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

<b>Status :</b>	Moderate
<b>Payment Behaviour :</b>	Slow but correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 1993 and it is engaged in the business of packing industry with diversified portfolio such as tube laminates, variety of flexible laminates, multilayer tubes, monolayer seamless tubes, self-adhesive labels, paper cups and tarpaulin.</p> <p>As per financial of March2018, the company has registered decline in its revenue as compared to its previous year's revenue and has reported losses.</p> <p>Rating takes into consideration the company's moderate financial risk profile marked by negative reserves level along with high debt balance sheet and average liquidity position.</p> <p>Payment seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealings with some cautions.</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.

**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**

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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 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 DENIED BY**

<b>Name :</b>	Mr. Hardik Jaiswal
<b>Designation :</b>	Accounts Department
<b>Contact No.:</b>	91-79-66747122
<b>Date :</b>	09.08.2018

**Given Number i.e. 91-79-26569455 (Not Working)**

**LOCATIONS**

<b>Registered Office :</b>	301, Corporate House, Opposite Torrent House, Income Tax, Ahmedabad – 380009, Gujarat, India
<b>Tel. No.:</b>	91-79-27546800 / 27546900 / 66747122
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:cslegal@srmtl.com">cslegal@srmtl.com</a>
<b>Website :</b>	<a href="http://www.srmtl.com">www.srmtl.com</a>
<b>Factory 1 / Corporate Office :</b>	1557, Village Motibhoyan, Kalol-Khatraj Road, Taluka Kalol, District Gandhinagar – 382721, Gujarat, India
<b>Tel. No.:</b>	91-79-66747101 / 102
<b>E-Mail :</b>	<a href="mailto:info@smtl.com">info@smtl.com</a>
<b>Factory 2 :</b>	425, Kadi Sanand Thole Road, District Mehsana – 382715, Gujarat, India
<b>Branch (Mumbai - Marketing Office):</b>	152, Mittal Court, A wing, 15th floor, Nariman Point, Mumbai - 400021, Maharashtra, India
<b>Tel. No.:</b>	91-22-22815293 / 39439860
<b>Fax No.:</b>	91-22-22815099
<b>E-Mail :</b>	<a href="mailto:mumbai@srmtl.com">mumbai@srmtl.com</a>
<b>Branch (Delhi - Marketing Office):</b>	457, 4th Floor, Aggarwal Metro Height, Netaji Subhash Place, Pitmpura, Delhi-110034, India
<b>Tel. No.:</b>	91-11-27357250 / 51
<b>E-Mail :</b>	<a href="mailto:delhi@srmtl.com">delhi@srmtl.com</a>

**DIRECTORS**

As on 31.03.2018

<b>Name :</b>	Mr. Pathik Chandrakant Shah
<b>Designation :</b>	Director
<b>Address :</b>	7, Vivek Flats, Dasa Porwad Society, Paldi, Ahmedabad – 380007, Gujarat, India
<b>Date of Appointment :</b>	29.12.2005
<b>DIN No.:</b>	00076715
<b>Name :</b>	Mr. Shalin Sudhakarbai Patel
<b>Designation :</b>	Director
<b>Address :</b>	13, Rambaug, Behind Karnavati Club, S. G. Highway, Ahmedabad – 380058, Gujarat, India
<b>Date of Appointment :</b>	09.02.2016
<b>DIN No.:</b>	01779902

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<b>Name :</b>	Mr. Shailesh Khushaldas Desai
<b>Designation :</b>	Managing Director
<b>Address :</b>	16 - Heritage Residency, Near Heritage Homes Shilaj Road, Thaltej, Ahmedabad – 380054, Gujarat, India
<b>Date of Appointment :</b>	03.08.2015
<b>DIN No.:</b>	01783891
<b>Name :</b>	Mr. Mittal Karsanbhai Patel
<b>Designation :</b>	Director
<b>Address :</b>	6, Manek Baug SOC, S. M. Road, Ambawadi, Ahmedabad – 380015, Gujarat, India
<b>Date of Appointment :</b>	10.02.2015
<b>DIN No.:</b>	03619139
<b>Name :</b>	Mrs. Vandana Patel Chandreshbhai
<b>Designation :</b>	Director
<b>Address :</b>	6, New Navjyot Society, Opposite Niketapark, Ahmedabad – 380052, Gujarat, India
<b>Date of Appointment :</b>	26.05.2015
<b>DIN No.:</b>	07010646
<b>Name :</b>	Mr. Hemal Rohitkumar Shah
<b>Designation :</b>	Wholetime Director
<b>Address :</b>	09, Saumya Flat, 7 Parijat Society, Fatehpura, Paldi, Ahmedabad – 380007, Gujarat, India
<b>Date of Appointment :</b>	27.11.2015
<b>DIN No.:</b>	07338419

**KEY EXECUTIVES**

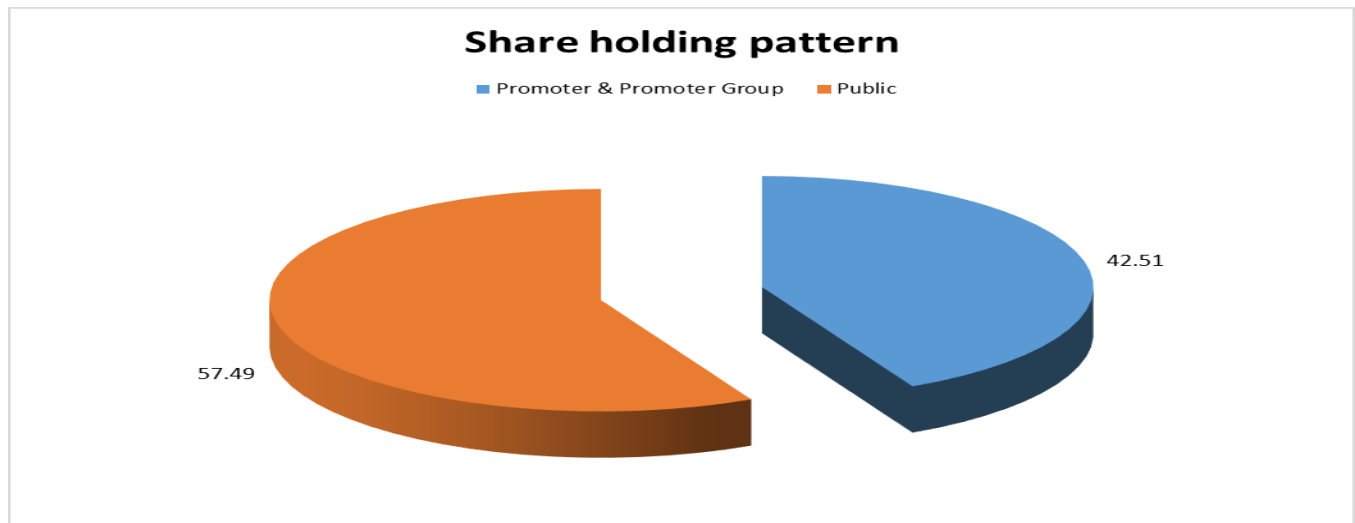
<b>Name :</b>	Mr. Krunalkumar Ghanshyambhai Shah
<b>Designation :</b>	CFO(KMP)
<b>Address :</b>	7, Dwarkesh Apartment, Near Ambaji Temple, Kalol – 382721, Gujarat, India
<b>Date of Appointment :</b>	27.05.2014
<b>PAN No.:</b>	BRCPS8132H
<b>Name :</b>	Mr. Purvang Nitinkumar Trivedi
<b>Designation :</b>	Company Secretary
<b>Address :</b>	F/190, New North Colony, Ambujanagar, Kodinar, District Gir Somnath, Kodinar – 362715, Gujarat, India
<b>Date of Appointment :</b>	08.09.2017
<b>PAN No.:</b>	AOXPT3424Q

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

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As on 30.06.2018

Category of shareholder	Total no. shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)As a % of
(A) Promoter & Promoter Group	26982301	42.51
(B) Public	36485704	57.49
<b>Grand Total</b>	<b>63468005</b>	<b>100.00</b>



**Statement showing shareholding pattern of the Promoter and Promoter Group**

Category of shareholder	Total no. shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)As a % of
<b>A1) Indian</b>		0.00
<b>Any Other (specify)</b>	26982301	42.51
Nirma Industries Private Limited	3204883	5.05
Nimrma Chemical Works Private Limited	23777418	37.46
Sub Total A1	26982301	42.51
<b>A2) Foreign</b>		0.00
<b>A=A1+A2</b>	<b>26982301</b>	<b>42.51</b>

**Statement showing shareholding pattern of the Public shareholder**

Category & Name of the Shareholders	Total no. shares held	Shareholding % calculated as per SCRR, 1957 As a % of

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<b>B1) Institutions</b>		0.00
Financial Institutions/ Banks	1,66,918	0.26
<b>Sub Total B1</b>	1,66,918	0.26
<b>B2) Central Government/ State Government(s)/ President of India</b>		0.00
<b>B3) Non-Institutions</b>		0.00
Individual share capital upto INR 0.200 Million	1,78,16,710	28.07
Individual share capital in excess of INR 0.200 Million	1,33,08,925	20.97
Jayesh H. Patel	18,74,719	2.95
Kantilal U. Patel	25,98,730	4.09
Rooshabh R. Shah	18,49,439	2.91
<b>NBFCs registered with RBI</b>	30,592	0.05
<b>Any Other (specify)</b>	51,62,559	8.13
Non-Resident Indian (NRI)	3,63,805	0.57
Clearing Members	59,094	0.09
Non-Resident Indian Non-Repatriable	1,64,279	0.26
Bodies Corporate	44,78,050	7.06
Sureel Enterprise Private Limited	9,54,778	1.50
Overseas Corporate Bodies	97,331	0.15
<b>Sub Total B3</b>	3,63,18,786	57.22
<b>B=B1+B2+B3</b>	<b>3,64,85,704</b>	<b>57.49</b>

**BUSINESS DETAILS**

<b>Line of Business :</b>	Manufacturing of Plastic Laminated Tubes, Flexible Packing, Labels etc. (Registered Activity)	
<b>Products/ Services :</b>	<b>NIC Code No.</b>	<b>Product/ Services Description</b>
	42213/17	Laminated Tubes
	22209 (N.E.C.)	Laminates
<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**

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<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 : (From Indirect Sources)</b>	<ul style="list-style-type: none"> <li>• Hindustan Unilever Limited</li> <li>• Godrej</li> <li>• Nirma</li> <li>• Vicco</li> <li>• Amul</li> <li>• Reckitt Benckiser</li> <li>• Dabur</li> <li>• Vadilal</li> </ul>		
<b>No. of Employees : (As on 31.03.2017)</b>	337 (Approximately)		
<b>Bankers : (As on 31.03.2017)</b>	<ul style="list-style-type: none"> <li>• RBL Bank Limited</li> <li>• State Bank of Bikaner and Jaipur</li> </ul>		
<b>Facilities :</b>	<b>Secured Loan</b>	<b>31.03.2018 (INR in Million)</b>	<b>31.03.2017 (INR in Million)</b>
	<b>Long-term Borrowings</b>		
	Bonds and Debentures	NA	67.186
	<b>Short-term borrowings</b>		
	From Banks	NA	82.744
	<b>Total</b>	<b>NA</b>	<b>149.930</b>

<b>Auditors : (As on 31.03.2018)</b>	
<b>Name :</b>	Chandulal M. Shah and Company Chartered Accountants
<b>Address :</b>	601, samruddhi, Opposite Sakar III, Near Sattar Taluka Society, Ahmedabad – 380014, Gujarat, India
<b>Tel. No.:</b>	91-79-27544430 / 27540672
<b>Fax No.:</b>	91-79-27541883
<b>E-Mail :</b>	<a href="mailto:cmshah@cmshah.com">cmshah@cmshah.com</a>
<b>Auditors : (As on 31.03.2017)</b>	
<b>Name :</b>	Mahendra N. Shah and Company Chartered Accountants

**SHREE RAMA MULTI-TECH LIMITED - 524573 MIRA MIRA**

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<b>Address :</b>	201, Pinnacle Business Park, Corporate Road, Near Auda Garden Prahladnagar, Ahmedabad – 380015, Gujarat, India
<b>Tel. No.:</b>	91-79-29705151
<b>E-Mail :</b>	<a href="mailto:mnshahco@gmail.com">mnshahco@gmail.com</a> <a href="mailto:chirag@mnshahco.com">chirag@mnshahco.com</a>
<b>Website :</b>	<a href="http://www.mnshahca.com">www.mnshahca.com</a>
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Promoters having control over the company: (As on 31.03.2017)</b>	<ul style="list-style-type: none"> <li>• Nirma Chemical Works Private Limited</li> <li>• Nirma Industries Private Limited</li> </ul>
<b>Wholly-Owned Subsidiary: (As on 31.03.2017)</b>	<ul style="list-style-type: none"> <li>• Shree Rama (Mauritius) Limited</li> </ul>
<b>Entities over which Promoters/ Key Managerial Personnel identified above exercise control/ significant influence and with which transactions have taken place: (As on 31.03.2017)</b>	<ul style="list-style-type: none"> <li>• Nirma Limited</li> <li>• Aculife Healthcare Private Limited</li> <li>• Hi Scan Private Limited</li> </ul>

**CAPITAL STRUCTURE**

**As on 31.03.2018**

**Authorised Capital: Not Available**

**Issued, Subscribed & Paid-up Capital: INR 317.603 Million**

**As on 31.03.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
200000000	Equity Shares	INR 5/- each	INR 1000.000 Million

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

No. of Shares	Type	Value	Amount
63555555	Equity Shares	INR 5/- each	INR 317.603 Million

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

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	317.603	317.603	317.603
(b) Reserves & Surplus	(253.381)	(226.526)	(205.537)
(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>64.222</b>	<b>91.077</b>	<b>112.066</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	917.656	1034.268	1151.707
(b) Deferred tax liabilities (Net)	127.386	142.677	157.062
(c) Other long term liabilities	16.675	16.220	16.540
(d) long-term provisions	6.979	5.844	4.651
<b>Total Non-current Liabilities (3)</b>	<b>1068.696</b>	<b>1199.009</b>	<b>1329.960</b>
(4) Current Liabilities			
(a) Short term borrowings	41.555	201.252	172.310
(b) Trade payables	93.285	103.506	83.276
(c) Other current liabilities	128.973	17.047	17.649
(d) Short-term provisions	2.197	2.500	2.265
<b>Total Current Liabilities (4)</b>	<b>266.010</b>	<b>324.305</b>	<b>275.500</b>
<b>TOTAL</b>	<b>1398.928</b>	<b>1614.391</b>	<b>1717.526</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	775.696	893.891	972.873
(ii) Intangible Assets	1.113	0.883	0.000
(iii) Capital work-in-progress	0.000	5.093	27.707
(iv) Intangible assets under development	0.000	0.000	0.765
(b) Non-current Investments	0.058	0.051	0.057
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	3.190	2.560	2.560

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(e) Other Non-current assets	78.623	85.469	95.710
<b>Total Non-Current Assets</b>	<b>858.680</b>	<b>987.947</b>	<b>1099.672</b>
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	210.217	203.763	216.844
(c) Trade receivables	261.938	261.429	234.649
(d) Cash and cash equivalents	21.809	138.115	129.607
(e) Short-term loans and advances	0.000	0.000	0.000
(f) Other current assets	21.549	23.137	36.754
(g) Assets held for sale / Assets included in disposal group	24.735	0.000	0.000
<b>Total Current Assets</b>	<b>540.248</b>	<b>626.444</b>	<b>617.854</b>
<b>TOTAL</b>	<b>1398.928</b>	<b>1614.391</b>	<b>1717.526</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
	<b>SALES</b>			
	Income	1254.411	1333.306	1173.654
	Other Income	7.131	13.453	16.428
	<b>TOTAL</b>	<b>1261.542</b>	<b>1346.759</b>	<b>1190.082</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	695.682	641.483	524.111
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(26.623)	12.962	7.384
	Employees benefits expense	130.718	129.840	119.972
	Power and Fuel Expenses	108.021	0.000	0.000
	Excise Duty Paid	30.113	123.639	105.942
	Exceptional Items	0.000	0.000	(131.928)
	Other expenses	209.594	285.577	266.150
	<b>TOTAL</b>	<b>1147.505</b>	<b>1193.501</b>	<b>891.631</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>114.037</b>	<b>153.258</b>	<b>298.451</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>45.787</b>	<b>68.306</b>	<b>69.938</b>
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>68.250</b>	<b>84.952</b>	<b>228.513</b>

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<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	108.683	120.434	136.918
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>(40.433)</b>	<b>(35.482)</b>	<b>91.595</b>
<b>Less</b>	<b>TAX</b>	(14.761)	(14.418)	(18.251)
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>(25.672)</b>	<b>(21.064)</b>	<b>109.846</b>
	<b>EARNINGS IN FOREIGN CURRENCY</b>			
	F.O.B. Value of Exports	NA	190.297	192.528
	<b>TOTAL EARNINGS</b>	<b>NA</b>	<b>190.297</b>	<b>192.528</b>
	<b>IMPORTS</b>			
	Raw Materials	NA	258.350	185.631
	Components and Stores parts	NA	11.844	6.299
	Capital Goods	NA	0.430	0.000
	<b>TOTAL IMPORTS</b>	<b>NA</b>	<b>270.624</b>	<b>191.930</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>(0.42)</b>	<b>(0.33)</b>	<b>1.73</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

<b>Particulars</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
Current Maturities of Long term debt	NA	NA	NA
Net cash flows from (used in) operations	NA	NA	NA
Net cash flow from (used in) operating activity	NA	158.262	78.548

**KEY RATIOS**

**EFFICIENCY RATIOS**

<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
Average Collection Days (Sundry Debtors / Income * 365 Days)	76.22	71.57	72.97
Account Receivables Turnover (Income / Sundry Debtors)	4.79	5.10	5.00
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	48.94	58.89	57.99

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Inventory Turnover (Operating Income / Inventories)	0.54	0.75	1.38
Asset Turnover (Operating Income / Net Fixed Assets)	0.15	0.17	0.30

**LEVERAGE RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio (Borrowing + Current Liabilities) / Total Assets	0.85	0.84	0.83
Debt Equity Ratio (Total Liability / Networth)	14.94	13.57	11.81
Current Liabilities to Networth (Current Liabilities / Net Worth)	4.14	3.56	2.46
Fixed Assets to Networth (Net Fixed Assets / Networth)	12.10	9.88	8.94
Interest Coverage Ratio (PBIT / Financial Charges)	2.49	2.24	4.27

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin [(PAT / Sales) * 100]	%	(2.05)	(1.58)	9.36
Return on Total Assets ((PAT / Total Assets) * 100)	%	(1.84)	(1.30)	6.40
Return on Investment (ROI) ((PAT / Networth) * 100)	%	(39.97)	(23.13)	98.02

**SOLVENCY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		2.03	1.93	2.24
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.24	1.30	1.46
G-Score Ratio Financial (Networth / Total Assets)		0.05	0.06	0.07

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G-Score Ratio Debt (Debts / Equity Capital)	3.02	3.89	4.17
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	2.03	1.93	2.24

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

**STOCK PRICES**

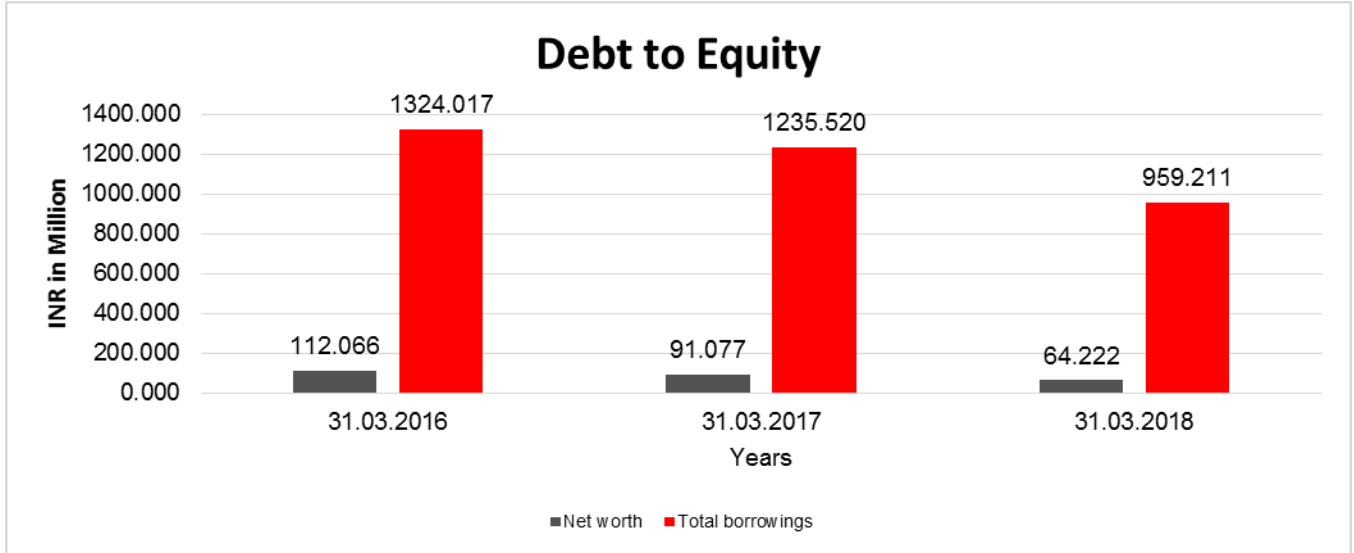
Face Value	INR 5.00/-
Market Value	INR 8.56/-

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

**DEBT EQUITY RATIO**

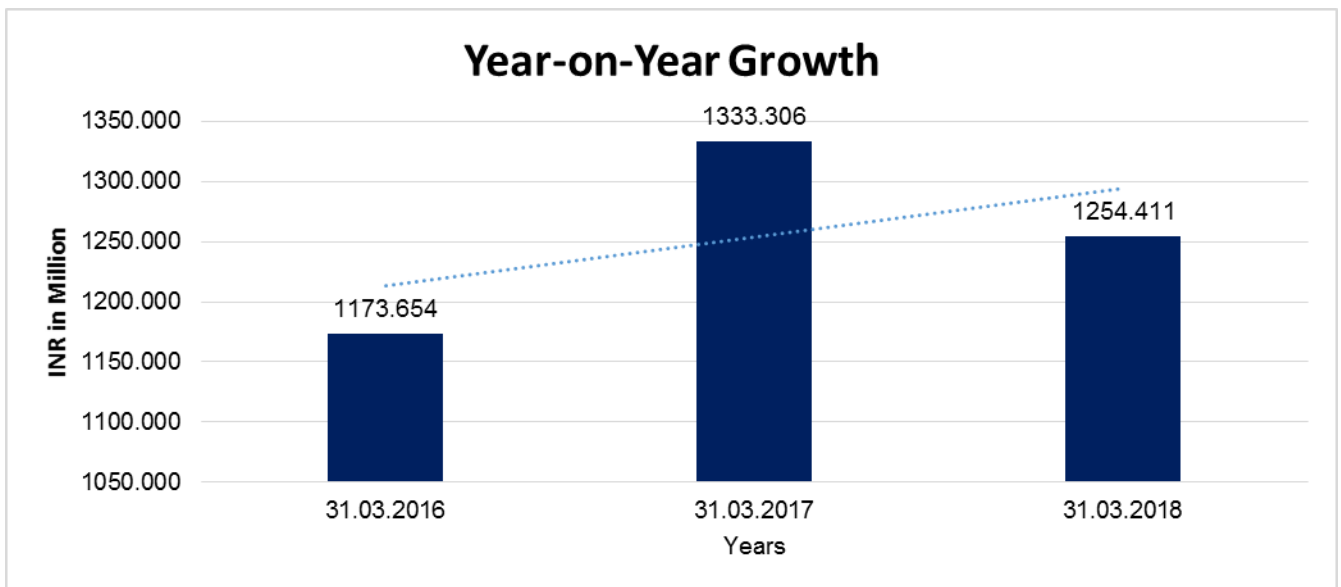
Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	317.603	317.603	317.603
Reserves & Surplus	(205.537)	(226.526)	(253.381)
<b>Net worth</b>	<b>112.066</b>	<b>91.077</b>	<b>64.222</b>
long-term borrowings	1151.707	1034.268	917.656
Short term borrowings	172.310	201.252	41.555
<b>Total borrowings</b>	<b>1324.017</b>	<b>1235.520</b>	<b>959.211</b>
<b>Debt/Equity ratio</b>	<b>11.815</b>	<b>13.566</b>	<b>14.936</b>

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**YEAR-ON-YEAR GROWTH**

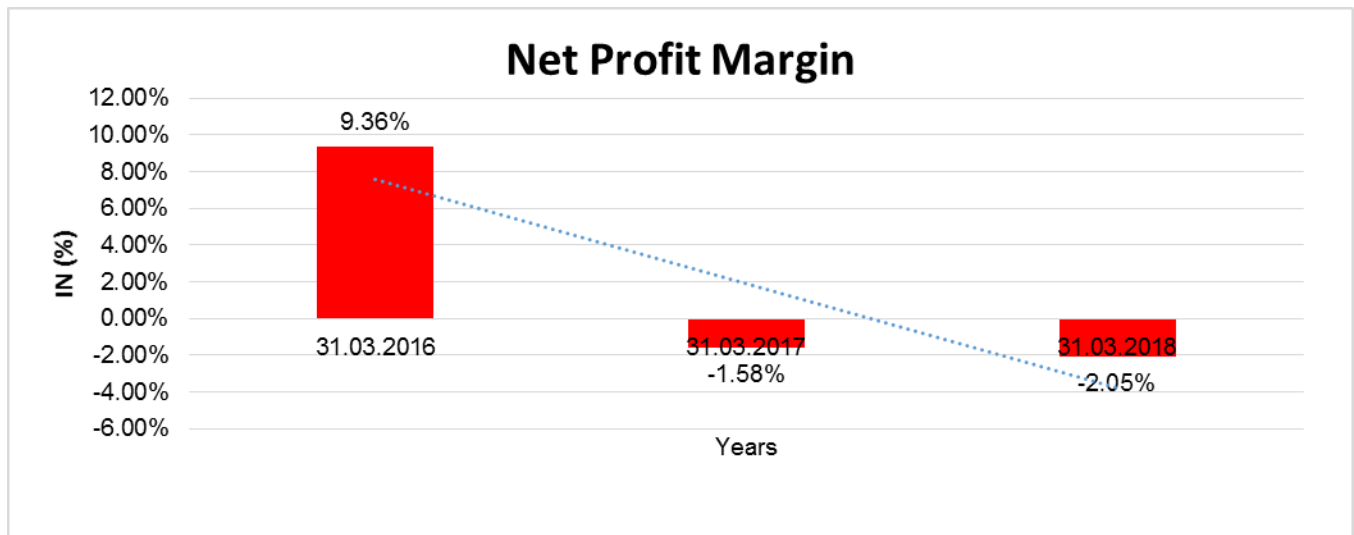
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	1173.654	1333.306	1254.411
		<b>13.603</b>	<b>(5.917)</b>



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**NET PROFIT MARGIN**

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	1173.654	1333.306	1254.411
Profit/(Loss)	109.846	(21.064)	(25.672)
	<b>9.36%</b>	<b>(1.58)%</b>	<b>(2.05)%</b>



**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	No
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	Yes
17	Details of sister concerns	Yes
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	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

**UNSECURED LOAN**

Particulars	31.03.2018 (INR in Million)	31.03.2017 (INR in Million)
<b>Long-term Borrowings</b>		
From Banks	NA	350.415
From other parties	NA	250.000
Bonds and Debentures	NA	300.000
Other Preference Share Capital	NA	66.667
<b>Short-term borrowings</b>		
From Banks	NA	118.508
<b>Total</b>	<b>NA</b>	<b>1085.590</b>

**COMPANY BACKGROUND**

The company is incorporated in India and is a leading Packaging solution provider. The Company has its wide market in local as well foreign market. The Company sells its products through established network.

**INDEX OF CHARGES**

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	A892 52761	80055 972	NIRMA CHEMICAL WORKS PRIVATE LIMITED	12/12/2 000	08/07/2 009	-	300000000.0	NIRMA HOUSE, ASHRAM ROAD, AHMEDABAD - 380009, GUJARAT, INDIA
2	A728 20020	90103 181	NIRMA CHEMICAL WORKS PRIVATE LIMITED	22/12/1 999	08/07/2 009	-	250000000.0	NIRMA HOUSE, ASHRAM ROAD, AHMEDABAD - 380009, GUJARAT, INDIA
3	Z0106 2065	80058 952	AXIS BANK LIMITED	27/10/1 999	-	-	250000000.0	SAKAR-I, GROUND FLOOR, OFF. ASHRAM ROAD, AHMEDABAD - 380009, GUJARAT, INDIA
4	Y101 93384	90103 692	INDUSTRIAL DEVELOPME	21/02/1 997	-	-	52500000.0	IDBI TOWERS, COLABA, MUMBAI –

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**SHREE RAMA MULTI-TECH LIMITED - 524573 MIRA MIRA**

**PAGE NO. : 20**

			NT BANK OF INDIA					400005, MAHARASHTRA, INDIA
5	A728 25052	90103 652	NIRMA CHEMICAL WORKS PRIVATE LIMITED	22/11/1 994	08/07/2 009	-	1140000000.0	NIRMA HOUSE, ASHRAM ROAD, AHMEDABAD - 380009, GUJARAT, INDIA
6	G178 47849	90103 703	THE AHMEDABAD PEOPLE CO.OP BANK LTD.	19/07/1 997	-	19/10/2 016	209000.0	KARANJ, AHMEDABAD - 380001, GUJARAT, INDIA
7	G178 44739	90103 691	THE AHMEDABAD PEOPLE'S CO.OP BANK LTD.	03/01/1 997	09/05/2 000	19/10/2 016	738000.0	BHADRS.AHMEDABAD GJIN
8	G077 42117	90103 808	STATE BANK OF INDIA	29/06/2 004	-	08/07/2 016	1000000.0	KADIKA DINLIN
9	G023 53829	80058 953	AXIS BANK LIMITED	09/03/1 999	-	21/04/2 016	225000000.0	SAKAR-I, GROUND FLOOR, OFF. ASHRAM ROAD, AHMEDABAD - 380009, GUJARAT, INDIA
10	C568 51256	90102 836	JM FINANCIAL ASSET RECONSTRUCTION COMPANY PRIVATE LIMITED	10/06/2 002	02/07/2 010	09/06/2 015	250000000.0	141, MAKER CHAMBERS III, NARIMAN POINT, MUMBAI - 400021, MAHARASHTRA, INDIA

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2018**

**(Rs. In Million)**

Sr. No.	Particulars	Quarter ended 30th June 2018 (Unaudited)
1.	<b>(a) Income from operations</b>	
	(i) Revenue from operations	246.875
	(ii) Other Operating Income	2.922
	<b>Total income from operations (net)</b>	<b>249.797</b>
	(b) Other income	0.732
	<b>Total Revenue</b>	<b>250.529</b>

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<b>2.</b>	<b>Expenditure</b>	
	Excise duty paid	0.000
	Cost of material Consumed	144.460
	Purchases of stock-in-trade	0.000
	Changes in inventories of finished goods, Work-in-progress and stock-in-trade	(0.932)
	Employee benefit expenses	30.656
	Depreciation and amortization expenses	21.478
	Power and fuel Expenses	25.049
	Finance Cost	9.189
	Other Expenses	42.438
	<b>Total Expenses</b>	<b>272.338</b>
<b>3.</b>	<b>Profit/(Loss) before exceptional items and tax</b>	<b>(21.809)</b>
<b>4.</b>	<b>Exceptional Items</b>	<b>0.000</b>
<b>5.</b>	<b>Profit/(Loss) before tax</b>	<b>(21.809)</b>
<b>6.</b>	<b>Tax Expenses</b>	
	(i) Current Tax	0.000
	(ii) Deferred Tax	(22.808)
<b>7.</b>	<b>Net Profit /(Loss) for the period from continuing operations</b>	<b>0.999</b>
<b>8.</b>	<b>Profit /(Loss) for the period from discontinued operations</b>	<b>0.000</b>
<b>9.</b>	<b>Tax expense of discontinued operations</b>	<b>0.000</b>
<b>10.</b>	<b>Profit /(Loss) for the period from discontinued operations (after tax)</b>	<b>0.000</b>
<b>11.</b>	<b>Net Profit /(Loss) for the period</b>	<b>0.999</b>
<b>12.</b>	<b>Other comprehensive income (net to tax)</b>	
	(i) items that will not be re-classified to profit/(Loss)	0.330
	(ii) items that will be re-classified to Profit/(Loss)	0.000
<b>13.</b>	<b>Total Comprehensive income for the period (Comprising Profit /(Loss) and Other Comprehensive Income for the period)</b>	<b>1.329</b>
<b>14.</b>	<b>Paid up equity share capital of Face Value of INR 5/- each</b>	<b>317.603</b>
<b>15.</b>	<b>Reserves excluding Revaluation Reserves as per Balance Sheet of the Previous Year</b>	<b>0.000</b>
<b>16.</b>	<b>Earning Per Share (EPS) (of INR 5/- each)</b>	
	(i) Basic	<b>0.02</b>
	(ii) Diluted	<b>0.02</b>

**Notes:**

- 1) The above Unaudited Financial Result were reviewed by the Audit Committee and thereafter approved by the Board of Directors in their respective meetings held on 10<sup>th</sup> August, 2018.
- 2) The Statuary auditors of the Company have conducted a limited review of the above Unaudited Financial Result for the quarter ended 30<sup>th</sup> June, 2018 as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 3) This statement has been prepared in accordance with the Companies [Indian Accounting Standard] Rule, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.

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- 4) The figures for the quarter ended 31<sup>st</sup> March, 2018 are the balancing figures between the audited figures in respect of the financial year ended 31<sup>st</sup> March, 2018 and the published year to date figures upto the third quarter ended 31<sup>st</sup> December, 2017.
- 5) The Company operate in only single Segment viz. Packing Material.
- 6) The Scheme of compromise and arrangement u/s 391 of Companies Act, 1956 is heard and judgement is reserved by Hon'ble High Court of Gujarat.
- 7) In accordance with the requirement of Ind AS, revenue for the quarter ended 30<sup>th</sup> June, 2018 and 31<sup>st</sup> March, 2018 is net of Goods and Services Tax (GST) However, revenue for the quarter ended 30<sup>th</sup> June, 2017 is inclusive of excise duty and hence not directly comparable with revenue of other quarter.
- 8) The figures previous quarter / year are reclassified, regrouped and rearranged wherever necessary so as to make them comparable with current period's figures.

**FIXED ASSETS: (As on 31.03.2017)**

- Factory Building
- Non- Factory Building
- Plant and Machinery
- Furniture and Fixtures
- Office Equipment
- Vehicles

**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 69.47
UK Pound	1	INR 88.63
Euro	1	INR 79.19

**INFORMATION DETAILS**

Information gathered by :	SUP
Analysis done by :	VIV
Report prepared by :	RSH

**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	YES
--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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