

MIRA INFORM REPORT

Report No. :	525343
Report Date :	16.08.2018

IDENTIFICATION DETAILS

Name :	BEST KNITTING MILLS PRIVATE LIMITED
Registered Office :	C-5 and C-6, Shree Rajlaxmi Hitech Park, Village Sonale, Taluka Bhiwandi, Thane -421302, Maharashtra
Tel. No.:	91-2522-280215
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	11.07.2011
CIN No.: [Company Identification No.]	U17120MH2011PTC219617
Capital Investment / Paid-up Capital :	INR 122.900 Million
IEC No.: [Import-Export Code No.]	0311040632
PAN No.: [Permanent Account No.]	AAECB6073B
GSTN : [Goods & Service Tax Registration No.]	27AAECB6073B1ZY
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> • Manufacturing of Textiles Fabrics. • Manufacture of knitted and crocheted cotton fabrics (Registered activity and also Confirmed by management)
No. of Employees :	400 (Approximately)

RATING & COMMENTS

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

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

Status :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2011 and it is engaged as a manufacturing of textiles fabrics.</p> <p>For the financial year 2017, the company has achieved topline growth in its revenue as compared to its previous year but it has reported thin profit margin during the year.</p> <p>Rating takes into consideration, satisfactory financial risk profile marked by adequate networth base and comfortable debt protection metrics.</p> <p>Rating continue to derive strength from established track record of its business operations backed by well experienced management team.</p> <p>Payments seem to be usually correct.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</p>

NOTES :

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

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
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 = BB+
Rating Explanation	Moderate risk of default
Date	27.06.2018

Rating Agency Name	CRISIL
Rating	Short term rating = A4+
Rating Explanation	Minimal degree of safety and very high credit risk
Date	27.06.2018

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 16.08.2018

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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. Vijay
Designation :	Accounts Department
Contact No.:	91-22-61546154
Date :	13.08.2018

LOCATIONS

Registered Office/Factory :	C-5 and C-6, Shree Rajlaxmi Hitech Park, Village Sonale, Taluka Bhiwandi, Thane -421302, Maharashtra, India
Tel. No.:	91-2522-280215
Mobile No.:	Not Available
Fax No.:	Not Available
E-Mail :	info@bestknittingmills.com
Website :	http://bestknittingmills.com
Area :	100000 Sq. Ft.
Location :	Owned
Locality :	Industrial

DIRECTORS

As on 31.03.2018

Name :	Mr. Ramesh Kesavji Shah		
Designation :	Director		
Address :	502, Manav Mandir, Sarvodya Nagar Jain Road, Mulund (West), Mumbai 400080, Maharashtra, India		
Date of Birth/Age :	29.01.1962		
Date of Appointment :	11.07.2011		
PAN No.:	AGNPS5070M		
DIN No.:	00842933		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U21000MH1995PTC093122	BEST PAPER MILLS PRIVATE LIMITED	01/07/2007	-
U45203GJ2016PTC091988	RASHMI-MANEK DEVELOPERS PRIVATE LIMITED	13/05/2016	-
U74120MH2010PTC203454	SUMARIA AGENCIES PRIVATE LIMITED	24/05/2010	-
U74900MH2009PTC193052	BEST PLASTEX PRIVATE LIMITED	05/06/2009	-

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U74990MH2009PTC193056	SUMARIA MERCANTILE PRIVATE LIMITED	05/06/2009	-
Name : Mr. Ketan Keshavji Shah			
Designation : Director			
Address : 502, Manav Mandir, Jain Mandir Road, Sarvodaya Nagar, Nahur, Mulund (West), Mumbai 400080, Maharashtra, India			
Date of Birth/Age : 17.02.1970			
Date of Appointment : 11.07.2011			
PAN No.: ACKPS4712M			
DIN No.: 01362401			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U21000MH1995PTC093122	BEST PAPER MILLS PRIVATE LIMITED	01/07/2007	-
U74990MH2009PTC193056	SUMARIA MERCANTILE PRIVATE LIMITED	05/06/2009	-
U74900MH2009PTC193052	BEST PLASTEX PRIVATE LIMITED	05/06/2009	-
U74120MH2010PTC203454	SUMARIA AGENCIES PRIVATE LIMITED	24/05/2010	-
U74999GJ2017NPL098222	FEDERATION OF INDIAN PAPER RECYCLERS	10/07/2017	-
Name : Mr. Kunal Ramesh Shah			
Designation : Director			
Address : Plot No-353 Pushpkunj Opposite-Lions Club, Valsad, Vapi-396195, Gujarat, India			
Date of Birth/Age : 19.06.1985			
Date of Appointment : 11.07.2011			
PAN No.: AGNPS5070M			
DIN No.: 02777565			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U17200MH1976PTC018832	PLASTEX PRODUCTS PRIVATE LIMITED	30/09/2009	-
Name : Bimal Kantilal Haria			
Designation : Additional Director			
Address : 7, Laxmi Building, North Avenue Road, Santacruz (West), Mumbai -400054, Maharashtra, India			
Date of Birth/Age : 08.09.1974			
Date of Appointment : 15.03.2015			
PAN No.: AABPH1741E			
DIN No.: 00585299			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date

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U17120MH1981PTC024968	SOUTH EAST TEXTILES PRIVATE LIMITED	01/03/1996	-
U17200MH1976PTC018832	PLASTEX PRODUCTS PRIVATE LIMITED	25/05/2011	-
U26900MH1981PTC025053	BLUEWEB INFOSYSTEMS PRIVATE LIMITED	15/05/1999	-
U65990MH1981PTC025044	HARIA INVESTMENTS PVT LTD	01/03/1996	-
U67190MH2008PTC180755	SHRIDHARA HOLDINGS PRIVATE LIMITED	06/08/2012	-
U70100MH1981PTC025054	HARIA PROPERTY AND DEVELOPERS PVT LTD	01/03/1996	-

KEY EXECUTIVES

Name :	Mr. Vijay
Designation :	Accounts Department

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders (Equity Share)	No. of Shares
Ramesh Keshavji Shah	1925200
Ketan Keshavji Shah	1540200
Kunal Ramesh Shah	186000
Ketan Keshavji Shah - HUF As Karta And Manager of Ketan Shah HUF	695000
Bimal K. Haria	4885000
Ramesh Keshavji Shah HUF As Karta And Manager of Ramesh Shah HUF	705000
Kantilal L Haria (HUF) As Karta And Manager of Kantilal Haria HUF	46800
Bimal K. Haria (HUF) As Karta And Manager of Bimal Haria HUF	75800
Sheetal M Haria	40600
Manish K Haria (HUF) As Karta And Manager of Manish Haria HUF	56200
Minti Bimal Haria	40600
Best Paper Mills Private Limited	93600
Total	10290000

Names of Shareholders (Preference Share)	No. of Shares
Ramesh Keshavji Shah	500000
Ketan Keshavji Shah	500000
Bimal K. Haria	1000000
Total	2000000

Equity Share Break up (Percentage of Total Equity)

As on 29.09.2017

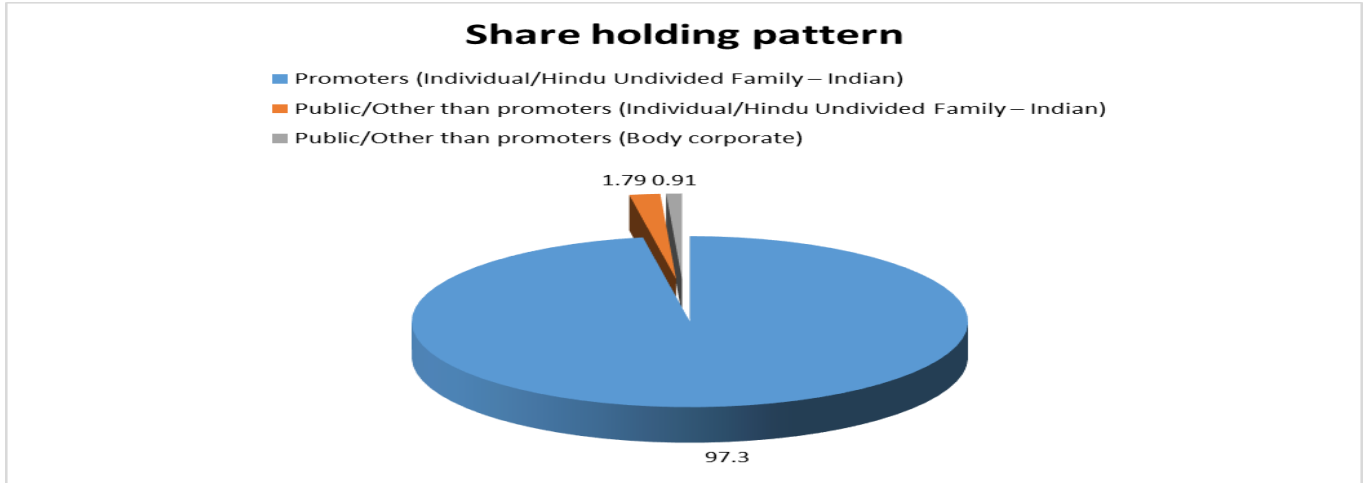
Category	Percentage
Promoters (Individual/Hindu Undivided Family – Indian)	97.30
Public/Other than promoters (Individual/Hindu Undivided Family – Indian)	1.79

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Public/Other than promoters (Body corporate)	0.91
Total	100.00



BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> Manufacturing of Textiles Fabrics. Manufacture of knitted and crocheted cotton fabrics (Registered activity and also Confirmed by management) 				
Products / Services :	<table border="1"> <thead> <tr> <th>Item Code No.</th> <th>Products/Services Description</th> </tr> </thead> <tbody> <tr> <td>13911139</td> <td>Manufacturing of textile</td> </tr> </tbody> </table>	Item Code No.	Products/Services Description	13911139	Manufacturing of textile
	Item Code No.	Products/Services Description			
13911139	Manufacturing of textile				
<table border="1"> <thead> <tr> <th>NIC Code No.</th> <th>Products/Services Description</th> </tr> </thead> <tbody> <tr> <td>13911</td> <td>Manufacture of Textiles Manufacture of knitted and crocheted cotton fabrics.</td> </tr> </tbody> </table>	NIC Code No.	Products/Services Description	13911	Manufacture of Textiles Manufacture of knitted and crocheted cotton fabrics.	
NIC Code No.	Products/Services Description				
13911	Manufacture of Textiles Manufacture of knitted and crocheted cotton fabrics.				
Brand Names :	Not Available				
Agencies Held :	Not Available				
Exports :	Not Divulged				
Imports :	Products : Machinery				
	Countries : <ul style="list-style-type: none"> Germany China 				
Terms :					
Selling :	Cash and Credit				

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Purchasing : Cash and Credit

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 :	Manufacturer		
	Reference :	Not Divulged	
	Name of the Person :	--	
	Contact No.:	--	
	Since How Long Known :	--	
	Maximum Limit Dealt :	--	
	Experience :	--	
Remark:	--		
No. of Employees :	400 (Approximately)		
Bankers :	Bank Name	Bank Of Baroda	
	Branch	Vapi Industrial Estate, SSI Branch, CM/14, GIDC,P.B No:13 Near GIDC, Char Rasta, Vapi-396195, Gujarat, India	
	Person Name (With Designation)	--	
	Contact Number	91-260-2422394 (Ringing) 91-260-2421447 (Not working)	
	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)	--	

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Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
		Long-term Borrowings	
	Rupee term loans from banks	236.608	188.935
	Short-term Borrowings		
	Loans repayable on demand from bank	306.819	110.731
	Total	543.427	299.666

Auditors :	
Name :	Manyam and K.S. Associates Chartered Accountants
Income-tax PAN of auditor or auditor's firm :	ANNPS6499R
Memberships :	Not Available
Collaborators :	Not Available
Enterprises which are owned, or have significant influence of or are partners with Key management personnel and their relatives:	<ul style="list-style-type: none"> • Plastex Products Private Limited • Rohit Plasto pack Private Limited • Ketan Shah HUF • Bimal Haria HUF • Ramesh Shah HUF • Kantilal Haria HUF

CAPITAL STRUCTURE

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
13000000	Equity Shares	INR 10/- each	INR 130.000 Million
2000000	Preference shares	INR 10/- each	INR 20.000 Million
	Total		INR 150.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
10290000	Equity Shares	INR 10/- each	INR 102.900 Million
2000000	Preference shares	INR 10/- each	INR 20.000 Million
	Total		INR 122.900 Million

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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	122.900	117.700	99.000
(b) Reserves & Surplus	174.012	63.407	52.214
(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)	296.912	181.107	151.214
(3) Non-Current Liabilities			
(a) long-term borrowings	474.924	351.745	210.442
(b) Deferred tax liabilities (Net)	19.228	13.461	9.238
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	494.152	365.206	219.680
(4) Current Liabilities			
(a) Short term borrowings	306.819	110.731	74.048
(b) Trade payables	75.124	35.561	7.802
(c) Other current liabilities	87.502	60.770	38.148
(d) Short-term provisions	12.238	8.800	6.257
Total Current Liabilities (4)	481.683	215.862	126.255
TOTAL	1272.747	762.175	497.149
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	661.197	314.018	278.269
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	0.000	159.420	64.620
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	20.450	18.239	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	7.854	6.954	2.743
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	689.501	498.631	345.632

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	169.497	67.871	42.328
(c) Trade receivables	375.819	165.123	98.366
(d) Cash and cash equivalents	21.631	17.136	4.046
(e) Short-term loans and advances	2.933	8.185	0.857
(f) Other current assets	13.366	5.229	5.920
Total Current Assets	583.246	263.544	151.517
TOTAL	1272.747	762.175	497.149

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Revenue from operations	1031.493	567.665	462.092
	Other Income	10.104	4.435	4.542
	TOTAL	1041.597	572.100	466.634
Less	EXPENSES			
	Cost of Materials Consumed	759.459	412.864	324.221
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(33.638)	(22.190)	(4.111)
	Employee benefit expense	81.142	40.027	27.309
	Other expenses	89.733	52.367	39.955
	TOTAL	896.696	483.068	387.374
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	144.901	89.032	79.260
Less	FINANCIAL EXPENSES	48.132	27.752	31.376
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	96.769	61.280	47.884
Less/ Add	DEPRECIATION/ AMORTISATION	79.200	41.675	25.793
	PROFIT/ (LOSS) BEFORE TAX	17.569	19.605	22.091
Less	TAX	7.336	8.412	8.743
	PROFIT/ (LOSS) AFTER TAX	10.233	11.193	13.348
	Earnings / (Loss) Per Share (INR)	0.83	0.95	1.13

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Particulars			31.03.2018
Sales Turnover (Approximately)			1100.000

Expected Sales (2018-2019): INR 1150.000 Million

The above information has been parted by Mr. Vijay (Accounts Department)

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	63.387	50.057	25.315
Net cash flows from (used in) operations	(148.705)	15.265	14.557
Net cash flows from (used in) operating activities	(154.505)	15.265	14.557

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	132.99	106.17	77.70
Account Receivables Turnover (Income / Sundry Debtors)	2.74	3.44	4.70
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	36.10	31.44	8.78
Inventory Turnover (Operating Income / Inventories)	0.85	1.31	1.87
Asset Turnover (Operating Income / Net Fixed Assets)	0.22	0.19	0.23

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.80	0.81	0.73
Debt Equity Ratio (Total Liability / Networth)	2.85	2.83	2.05

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Current Liabilities to Networth (Current Liabilities / Net Worth)	1.62	1.19	0.83
Fixed Assets to Networth (Net Fixed Assets / Networth)	2.23	2.61	2.27
Interest Coverage Ratio (PBIT / Financial Charges)	3.01	3.21	2.53

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	0.99	1.97	2.89
Return on Total Assets ((PAT / Total Assets) * 100)	%	0.80	1.47	2.68
Return on Investment (ROI) ((PAT / Networth) * 100)	%	3.45	6.18	8.83

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.21	1.22	1.20
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.86	0.91	0.86
G-Score Ratio Financial (Networth / Total Assets)		0.23	0.24	0.30
G-Score Ratio Debt (Debts / Equity Capital)		6.88	4.35	3.13
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.21	1.22	1.20

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

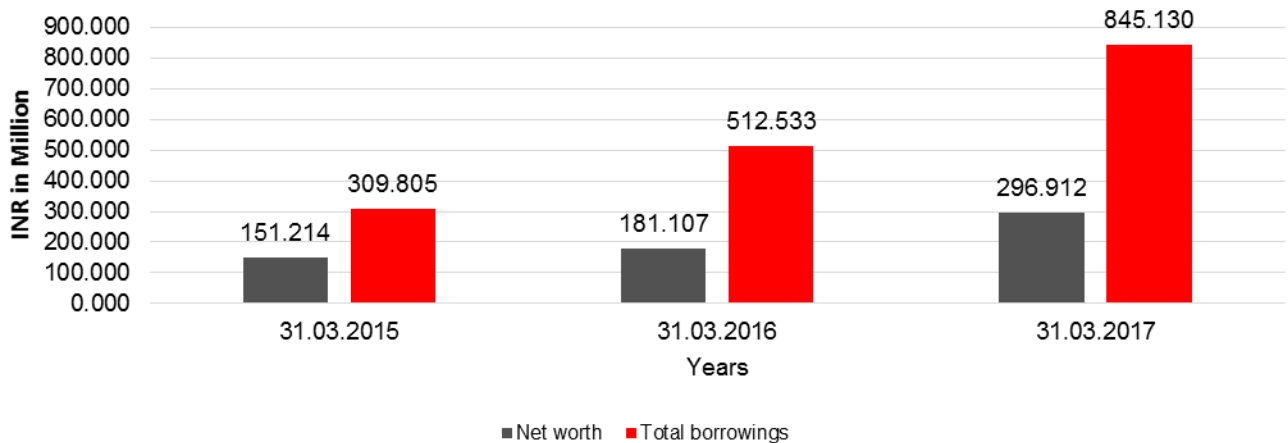
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FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	99.000	117.700	122.900
Reserves & Surplus	52.214	63.407	174.012
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	151.214	181.107	296.912
Long-term borrowings	210.442	351.745	474.924
Short term borrowings	74.048	110.731	306.819
Current maturities of long-term debts	25.315	50.057	63.387
Total borrowings	309.805	512.533	845.130
Debt/Equity ratio	2.049	2.830	2.846

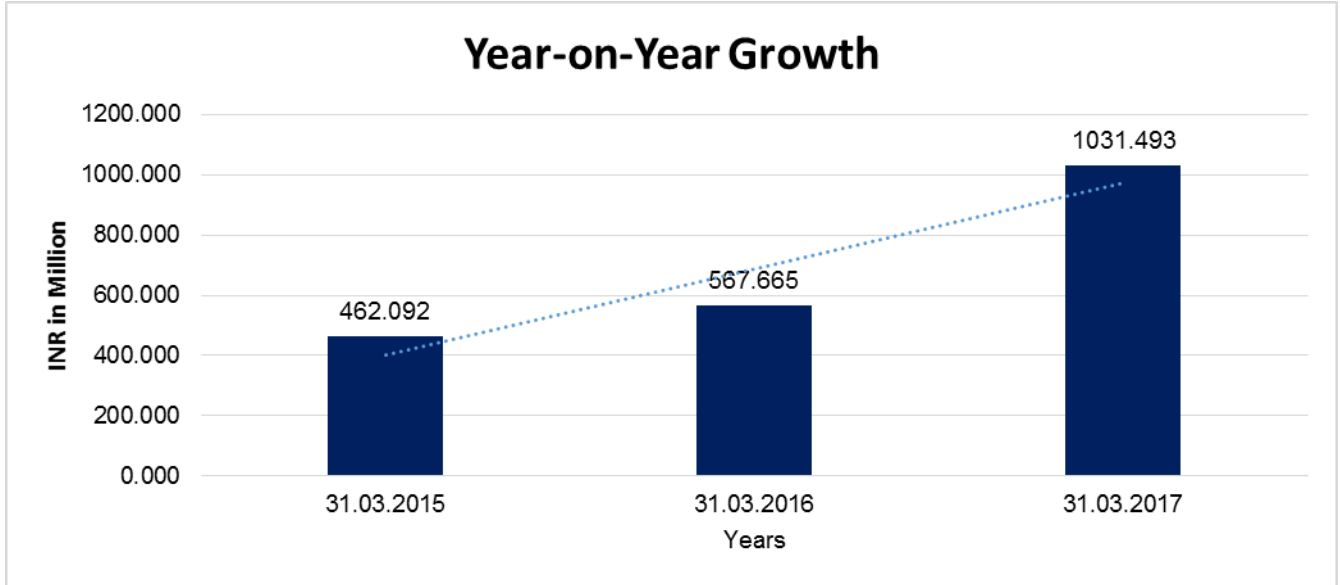
Debt to Equity



YEAR-ON-YEAR GROWTH

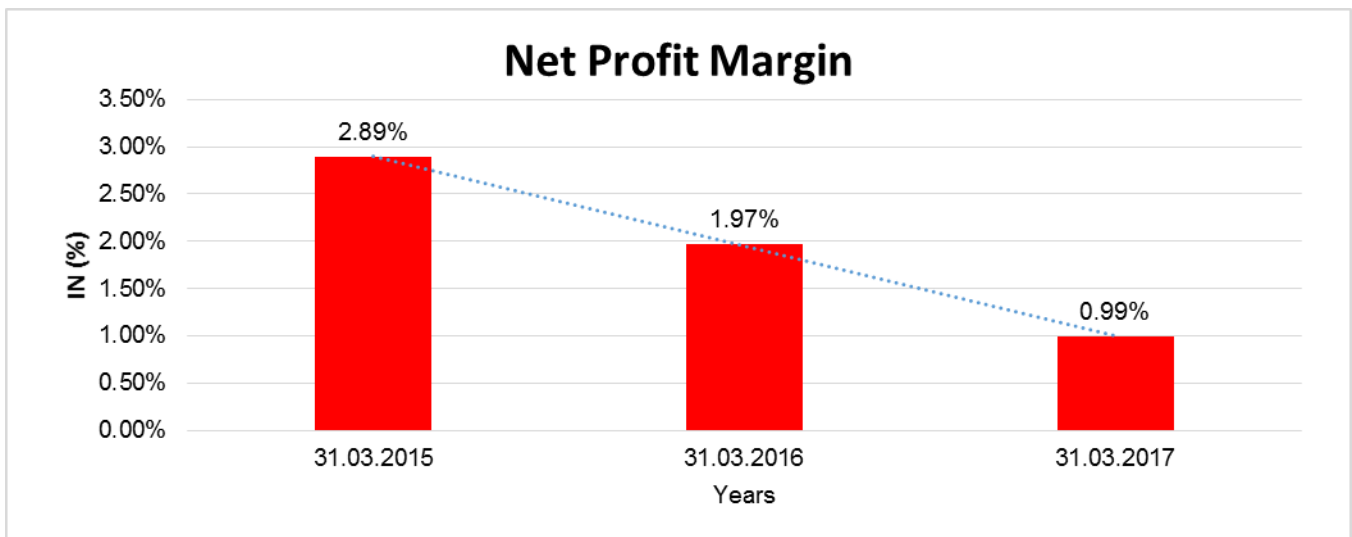
Year on Year Growth	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	462.092	567.665	1031.493
	0.000	22.847	81.708

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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	462.092	567.665	1031.493
Profit/ (Loss)	13.348	11.193	10.233
	2.89 %	1.97 %	0.99 %



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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	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	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 four 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	--

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33]	Market information	--
34]	Payments terms	Yes
35]	Negative Reporting by Auditors in the Annual Report	No

BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/STATE OF COMPANY'S AFFAIR

The Revenue from sale of products and other operating revenue that includes scrap sales during the year was 1031.493 and as against 567.665 during the previous year. The overall performance of Revenue from sale of products the Company has increased by 81.71 % as against previous year.

UNSECURED LOAN

(INR In Million)

Unsecured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
Loans and advances from related parties	238.316	162.810
Total	238.316	162.810

INDEX OF CHARGES:

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	B77779668	10432692	BANK OF BARODA	19/06/2013	-	-	15000000.0	VAPI INDUSTRIAL ESTATE SSI BRANCH,C/M-14, P.B. N C/M-14, P.B. NO.13,NEAR CHAR RASTAVAPIGJ3961 95IN
2	G44470235	10336921	BANK OF BARODA	13/01/2012	04/05/2017	-	695600000.0	VAPI INDUSTRIAL ESTATE, SSI BRANCH, CM/14, GIDC,P.B NO:13 NR GIDC,CHAR RASTA,VAPIGJ396 195IN
3	G42259374	10437634	BANK OF BARODA	02/12/2011	16/03/2017	-	695600000.0	VAPI INDUSTRIAL ESTATE SSI BRANCH, C/M-14, P.B. NO. 13, NEAR CHAR RASTA,VAPIGJ396 195IN
4	Y103217	902191	CENTRA	09/10/20	-	-	2000000.0	SHIVCHHAYA

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	04	39	L BANK OF INDIA	00				COMPOUNDMATH URA DAS VASANJI ROADMUMBAIMHI N
5	Y103216 62	902190 97	CENTRA L BANK OF INDIA	19/01/19 99	08/03/200 1	-	1500000.0	SHIVCHHAYA COMPOUNDMATH URA DAS VASANJI ROADMUMBAIMHI N
6	Y103214 33	902188 68	SARDAR BHILAWA LA PARDI PEOPLE	23/03/19 89	-	-	71500.0	CO-OPRATIVE BANK LIMITEDSILVAS ROAS;DIST VALSADGUJRATGJ IN
7	Y103212 75	902187 10	STATE BANK OF INDIA	18/08/19 80	-	-	100000.0	VAPI INDUSTRIALTOWN SHIP BRANCHVAPI DIST.MHIN
8	Y103212 56	902186 91	STATE BANK OF INDIA	24/10/19 78	-	-	210000.0	VAPI INDUSTRIALTOWN SHIP BRANCHVAPI DIST.MHIN
9	G438629 86	101967 31	IDBI Bank Limited	06/01/20 10	06/05/201 5	15/05/ 2017	153500000.0	SURAT SPECIALIZED CORPORATE BRANCH,2ND FLOOR,ESSEN HOUSE, GHOD DOD ROAD,OPP. PRIYADARSHANI APT.SURATGJ3950 01IN

FIXED ASSETS

- Land
- Building
- Office building
- Furniture and Fixture
- Computer
- Plant and equipment
- Factory equipment's
- Vehicle

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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 :	SHAN
Analysis Done by :	VIVR
Report Prepared by :	RKI

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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