

MIRA INFORM REPORT

Report No. :	525080
Report Date :	16.08.2018

IDENTIFICATION DETAILS

Name :	CHEMCRUX ENTERPRISES LIMITED
Registered Office :	T-7, National Plaza, R. C. Dutt Road, Alkapuri, Vadodara- 390007, Gujarat
Tel. No.:	91-265-2344803/2358903
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	15.04.1996
CIN No.: [Company Identification No.]	L01110GJ1996PLC029329
Capital Investment / Paid-up Capital :	INR 49.363 Million
IEC No.: [Import-Export Code No.]	Not Divulged
PAN No.: [Permanent Account No.]	AABCC1803D
GSTN : [Goods & Service Tax Registration No.]	24AABCC1803D1ZI
Legal Form :	A Public Limited Liability Company. The Company's Shares are Listed on the Stock Exchanges.
Line of Business :	Subject is engaged in the business of Manufacturing or Processing of Bulk Drug Intermediates like Para Chloro Benzoic, Ortho Benzoic Acid, and Lasamide etc. (Registered Activity)
No. of Employees :	Not Divulged

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

Maximum Credit Limit :	USD 420000
Status :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1996 and it is a Manufacturing or Processing of Bulk Drug Intermediates like Para Chloro Benzoic, Ortho Benzoic Acid, and Lasamide etc.</p> <p>As per financial of March 2018, the company has registered a growth of 14.43% in its revenue as compared to its previous year's revenue and has reported good profit margin of 7.51%</p> <p>Rating takes into consideration the company's established track record of business operations marked by sound net worth base along with strong debt coverage indicators and decent liquidity position.</p> <p>Further, the company has reported earnings per share of INR 4.79 against its face value of INR 10.</p> <p>Payments seems 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

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Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

Rating Agency Name	Not Available
Rating	Not Available
Rating Explanation	Not Available
Date	Not Available

RBI DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 16.08.2018

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

Name :	Mr. Girish Champaklal Shah
Designation :	Whole-time Director
Contact No.:	91-9825207955
Date :	13.08.2018

LOCATIONS

Registered Office :	T-7, National Plaza, R.C. Dutt Road, Alkapuri, Vadodara- 390007, Gujarat, India
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Tel. No.:	91-265-2344803/2358903
Mobile No.:	91-9825207955 (Mr. Girish Champaklal Shah)
Fax No.:	91-265-2332910
E-Mail :	girishshah@chemcrux.com
Website :	http://www.chemcrux.com
Factory :	4712-14, GIDC, Road South 10, Ankleshwar-393 002, Gujarat, India
Tel. No.:	91-2646-221427 / 239737
Fax No.:	91-2646-251469
E-Mail :	sanjay@chemcrux.com

DIRECTORS

As on 31.03.2018

Name :	Mr. Sanjay Yashawantrao Marathe		
Designation :	Managing Director		
Address :	A-73, Shrinathdham Duplex Near Urmi Crossing, Akota, Vadodara-390007, Gujarat, India		
Date of Appointment :	15.04.1996		
DIN No.:	01316388		
Name :	Mr. Girish Champaklal Shah		
Designation :	Whole-Time Director		
Address :	Gokul 12, Parijatak Society, Tandalja Road, Vadodara 390020, Gujarat, India		
Date of Birth/ Age :	29.06.1956		
Qualifications :	B.E.(Chem. Eng.),Bachelor of Engineering D.I.I.Sc.(IM), Post Graduate in Industrial Management		
Date of Appointment :	01.01.2013		
DIN No.:	00469291		
Name :	Mrs. Sidhdi Girish Shah		
Designation :	Director		
Address :	Gokul 12, Parijatak Society, Tandalja Road, Vadodara-390020 Gujarat, India		
Date of Appointment :	31.12.1999		
DIN No.:	00469138		
Other Directorship:			
	CIN/FCRN	Company Name	Begin Date
	U72200GJ2000PTC037681	SIDHDHI INFOSYS PRIVATE LIMITED	31/03/2000
			-
Name :	Mrs. Neela Sanjay Marathe		
Designation :	Director		
Address :	A-73, Shrinathdham Duplex, Near Urmi Crossing, Akota, Vadodara-390007 Gujarat, India		

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Date of Appointment :	31.12.1999		
DIN No.:	00469204		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U72200GJ2000PTC037681	SIDHDHI INFOSYS PRIVATE LIMITED	31/03/2000	-
Name :	Mr. Bhanubhai Vashrambhai Patel		
Designation :	Director		
Address :	1 Ravi Darshan Society, New Colony, GIDC, Ankleshwar-393002, Gujarat, India		
Date of Appointment :	30.09.2016		
DIN No.:	00727280		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U45200GJ2010PTC061610	KAPIL ORGANISERS PRIVATE LIMITED	15/07/2010	-
Name :	Mr. Shaileshkumar Hasmukhlal Patel		
Designation :	Director		
Address :	A/5, Shrinathdham Duplex, B/H. Dinesh Mills, Vadodara-390007, Gujarat, India		
Date of Appointment :	30.09.2016		
DIN No.:	02826895		

KEY EXECUTIVES

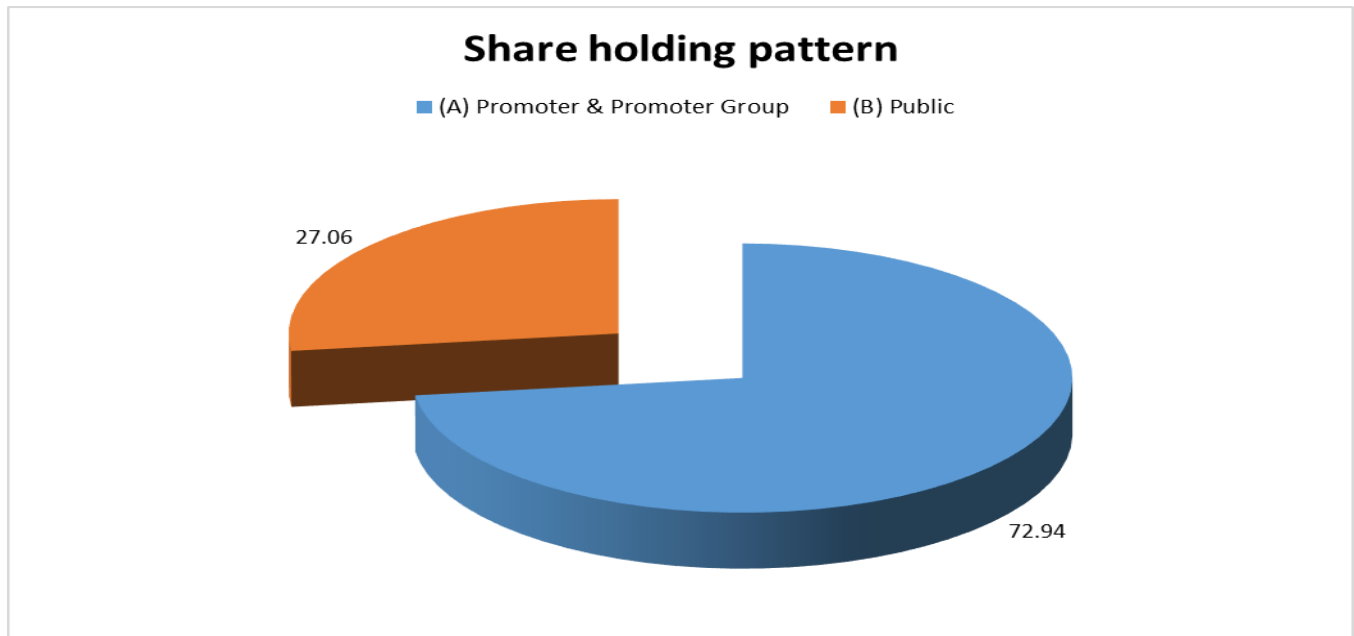
Name :	Ms. Ekta Kumari
Designation :	Company Secretary
Address :	50, Milan Nagar, Videocon-Chavaj Road Rahadpor, Near Nandelav, Bharuch-392001, Gujarat, India
Date of Appointment :	08.05.2018
PAN No.:	AOQPK9317L
Name :	Mr. Premchand Vashithamuni Tiwari
Designation :	Chief Financial Officer
Address :	25/26, Tulshi Township Near Vadsar Bridge, Vadsar, Vadodara-390010, Gujarat, India
Date of Appointment :	20.12.2016
PAN No.:	AAVPT9910D

MAJOR SHAREHOLDERS

As on 31.03.2018

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Category of shareholder	No. of fully paid up equity shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)As a %
(A) Promoter & Promoter Group	3600278	72.94
(B) Public	1336002	27.06
Grand Total	4936280	100.00



Statement showing shareholding pattern of the Promoter and Promoter Group

Category of shareholder	No. of fully paid up equity shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)As a %
A1) Indian		0.00
Individuals/Hindu undivided Family	3600278	72.94
SANJAY MARATHE	1800080	36.47
NEELA MARATHE	24	0.00
SHAH GIRISHKUMAR C	1800080	36.47
SIDHDHI GIRISH SHAH	40	0.00
SWAPNIL SANJAY MARATHE	35	0.00
PAYAL GIRISH SHAH	19	0.00
Sub Total A1	3600278	72.94
A2) Foreign		0.00
A=A1+A2	3600278	72.94

Statement showing shareholding pattern of the Public shareholder

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Category & Name of the Shareholders	No. of fully paid up equity shares held	Shareholding % calculated as per SCRR, 1957 As a %
B1) Institutions	0	0.00
B2) Central Government/ State Government(s)/ President of India	0	0.00
B3) Non-Institutions	0	0.00
Individual share capital upto INR 0.200 million	804002	16.29
Individual share capital in excess of INR 0.200 million	340000	6.89
SUSHILA ARVIND CHHEDA	56000	1.13
Any Other (specify)	192000	3.89
Bodies Corporate	76000	1.54
Clearing Members	88000	1.78
PANTOMATH STOCK BROKERS PRIVATE LIMITED	64000	1.30
Non-Resident Indian (NRI)	28000	0.57
Sub Total B3	1336002	27.06
B=B1+B2+B3	1336002	27.06

BUSINESS DETAILS

Line of Business :	Subject is engaged in the business of Manufacturing or Processing of Bulk Drug Intermediates like Para Chloro Benzoic, Ortho Benzoic Acid, and Lasamide etc. (Registered Activity)	
Products / Services :	NIC Code No. 29163190	Products/Services Description Manufacturing of Chemical Intermediates for bulk drugs, dyes, pigments etc.
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

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Suppliers :	Reference :	Not Divulged	
	Name of the Person :	--	
	Contact No.:	--	
	Since How Long Known :	--	
	Maximum Limit Dealt :	--	
	Experience :	--	
	Remark:	--	
Customers :	Reference :	Not Divulged	
	Name of the Person :	--	
	Contact No.:	--	
	Since How Long Known :	--	
	Maximum Limit Dealt :	--	
	Experience :	--	
	Remark:	--	
No. of Employees :	Not Divulged		
Bankers :	<ul style="list-style-type: none"> State Bank of India Kotak Mahindra Bank Limited, 27 BKC, C 27, G Block, Bandra Kurla Complex, Bandra (East), Mumbai-393002, Maharashtra India 		
Facilities :	Secured Loan	31.03.2018 (INR in Million)	31.03.2017 (INR in Million)
	Long-term Borrowings		
	From State Bank of India	NA	7.271
	From Kotak Mahindra Prime Limited	NA	1.267
	Short-term borrowings		
	From SBI for Working Capital (repayable on demand)	NA	16.806
	Total	NA	25.344

Auditors (As on 31.03.2018) :	
Name :	Talati and Talati Chartered Accountants
Address :	1006, Ocean, Sarabhai Road, Near Genda Circle, Vadodara-390023, Gujarat, India
Tel No.:	91-265-2355053/ 2355073
Email :	baroda@talatiandtalati.com
Website :	www.talatiandtalati.com
Auditors (As on 31.03.2017) :	
Name :	Naresh and Company

	Chartered Accountants
Address :	2nd Floor, Citi Enclave, Opposite Polo Ground, Vadodara-390 001, Gujarat, India
Memberships :	Not Available
Collaborators :	Not Available
Related Party (As on 31.03.2017) :	Sanjay Marathe- HUF

CAPITAL STRUCTURE

As on 31.03.2018

Authorised Capital : Not Available

Issued, Subscribed & Paid-up Capital : INR 49.363 Million

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
6000000	Equity Shares	INR 10/- each	INR 60.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
4936280	Equity Shares	INR 10/- each	INR 49.363 Million

LISTING DETAILS:

Subject Stock Code :	BSE : 540395 ISIN : INE298W01016
Stock Exchange Place :	The Stock Exchange, Mumbai, National Stock Exchange of India Limited
Listed Date :	28.03.2017

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FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	49.363	49.363	18.001
(b) Reserves & Surplus	97.498	75.357	67.687
(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)	146.861	124.720	85.688
(3) Non-Current Liabilities			
(a) long-term borrowings	17.567	9.401	7.551
(b) Deferred tax liabilities (Net)	18.985	12.595	7.034
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	1.211	0.164	0.183
Total Non-current Liabilities (3)	37.763	22.160	14.768
(4) Current Liabilities			
(a) Short term borrowings	12.521	16.806	19.273
(b) Trade payables	36.452	13.816	8.482
(c) Other current liabilities	23.890	20.350	16.085
(d) Short-term provisions	10.411	8.000	7.142
Total Current Liabilities (4)	83.274	58.972	50.982
TOTAL	267.898	205.852	151.438
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	107.536	82.850	75.414
(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	2.115	0.000
(b) Non-current Investments	10.730	0.000	0.000
(c) Deferred tax assets (net)	0.000	0.467	0.467
(d) Long-term Loan and Advances	11.206	8.982	8.783
(e) Other Non-current assets	2.622	3.947	0.000
Total Non-Current Assets	132.094	98.361	84.664
(2) Current assets			

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(a) Current investments	0.000	0.000	0.000
(b) Inventories	30.998	26.504	16.565
(c) Trade receivables	63.948	42.649	35.880
(d) Cash and cash equivalents	15.257	22.766	3.798
(e) Short-term loans and advances	11.639	15.427	9.235
(f) Other current assets	13.962	0.145	1.296
Total Current Assets	135.804	107.491	66.774
TOTAL	267.898	205.852	151.438

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Income	314.647	274.976	201.159
	Other Income	2.951	3.472	1.199
	TOTAL	317.598	278.448	202.358
Less	EXPENSES			
	Cost of Materials Consumed	116.140	117.150	71.738
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(1.970)	(10.510)	9.431
	Employees benefits expense	33.797	27.901	25.246
	Other expenses	119.388	105.900	63.444
	Exceptional Items	0.000	0.030	0.290
	TOTAL	267.355	240.471	170.149
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	50.243	37.977	32.209
Less	FINANCIAL EXPENSES	3.108	3.545	2.607
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	47.135	34.432	29.602
Less/ Add	DEPRECIATION/ AMORTISATION	6.702	5.544	5.000
	PROFIT/ (LOSS) BEFORE TAX	40.433	28.888	24.602
Less	TAX	16.801	13.905	7.218
	PROFIT/ (LOSS) AFTER TAX	23.632	14.983	17.384
Add	PREVIOUS YEARS' BALANCE BROUGHT FORWARD	64.669	67.687	50.845

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Less	Issue of Bonus Share during the period	NA	18.001	0.000
Less	APPROPRIATIONS			
	Proposed Dividend	NA	0.000	0.450
	Corporate Dividend Tax on Proposed Dividend	NA	0.000	0.092
	Total	NA	0.000	0.542
	Balance Carried to the B/S	NA	64.669	67.687
	EARNINGS IN FOREIGN CURRENCY			
	F.O.B. Value of Exports	NA	35.357	18.532
	TOTAL EARNINGS	NA	35.357	18.532
	IMPORTS			
	Raw Materials	NA	28.777	15.914
	TOTAL IMPORTS	NA	28.777	15.914
	Earnings / (Loss) Per Share (INR)	4.79	5.15	9.66

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt			
SBI Term Loans (Installment due within one year)	NA	4.994	4.767
Kotak Mahindra Prime Limited -Car Loans (Installment due within one year)	NA	1.143	0.480
Total	NA	6.137	5.247
Cash generated from operations	NA	25.742	15.850
Net Cash Flow from Operating Activities	NA	14.059	8.268

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	74.18	56.61	65.10
Account Receivables Turnover (Income / Sundry Debtors)	4.92	6.45	5.61
Average Payment Days	114.56	43.05	43.16

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(Sundry Creditors / Purchases * 365 Days)			
Inventory Turnover (Operating Income / Inventories)	1.62	1.43	1.94
Asset Turnover (Operating Income / Net Fixed Assets)	0.47	0.45	0.43

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.38	0.36	0.42
Debt Equity Ratio (Total Liability / Networth)	0.20	0.26	0.37
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.57	0.47	0.59
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.73	0.68	0.88
Interest Coverage Ratio (PBIT / Financial Charges)	16.17	10.71	12.35

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	7.51	5.45	8.64
Return on Total Assets ((PAT / Total Assets) * 100)	%	8.82	7.28	11.48
Return on Investment (ROI) ((PAT / Networth) * 100)	%	16.09	12.01	20.29

SOLVENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Current Ratio	1.63	1.82	1.31

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(Current Assets / Current Liabilities)			
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	1.26	1.37	0.98
G-Score Ratio Financial (Networth / Total Assets)	0.55	0.61	0.57
G-Score Ratio Debt (Debts / Equity Capital)	0.61	0.66	1.78
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.63	1.82	1.31

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

STOCK PRICES

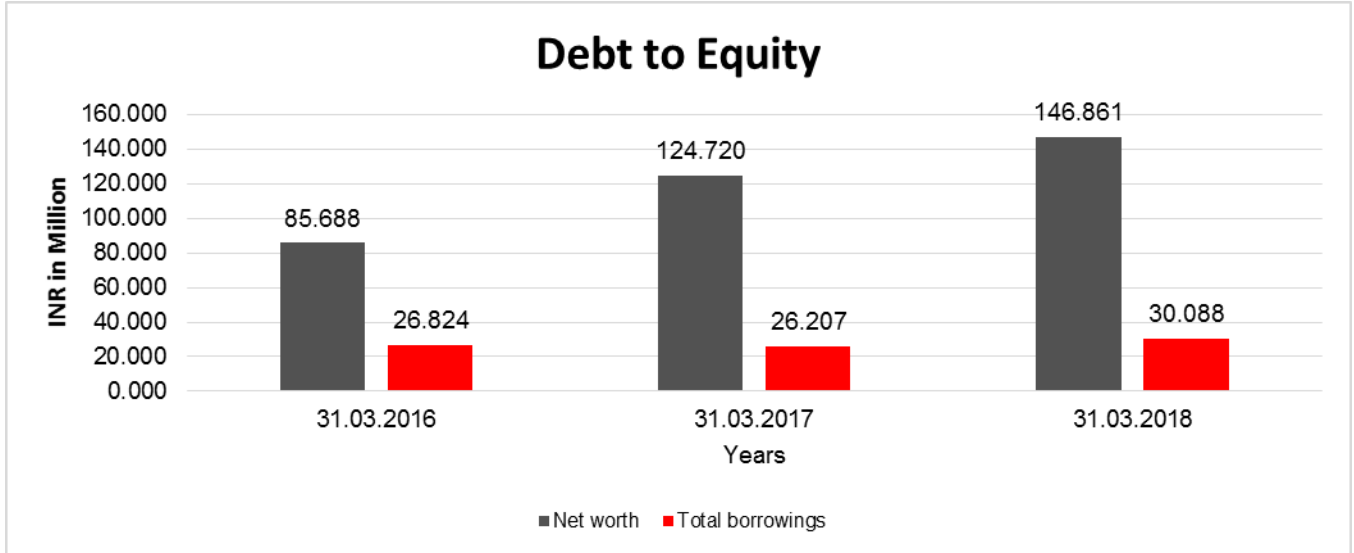
Face Value	INR 10.00/-
Market Value	INR 29.02/-

FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

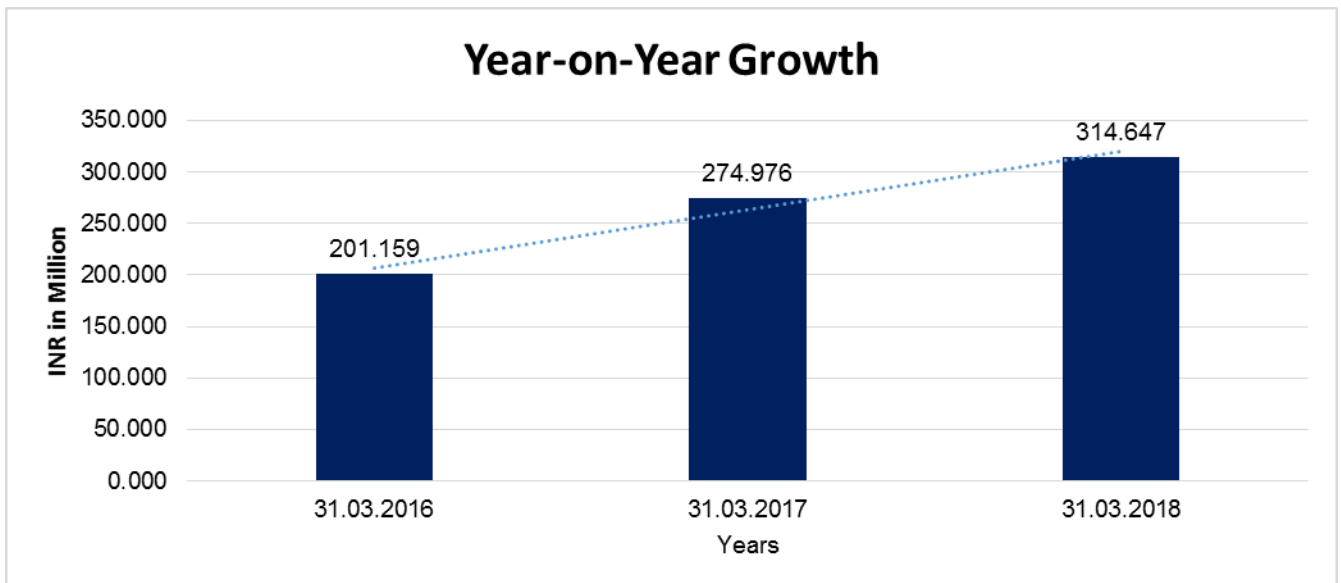
Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	18.001	49.363	49.363
Reserves & Surplus	67.687	75.357	97.498
Net worth	85.688	124.720	146.861
long-term borrowings	7.551	9.401	17.567
Short term borrowings	19.273	16.806	12.521
Total borrowings	26.824	26.207	30.088
Debt/Equity ratio	0.313	0.210	0.205

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YEAR-ON-YEAR GROWTH

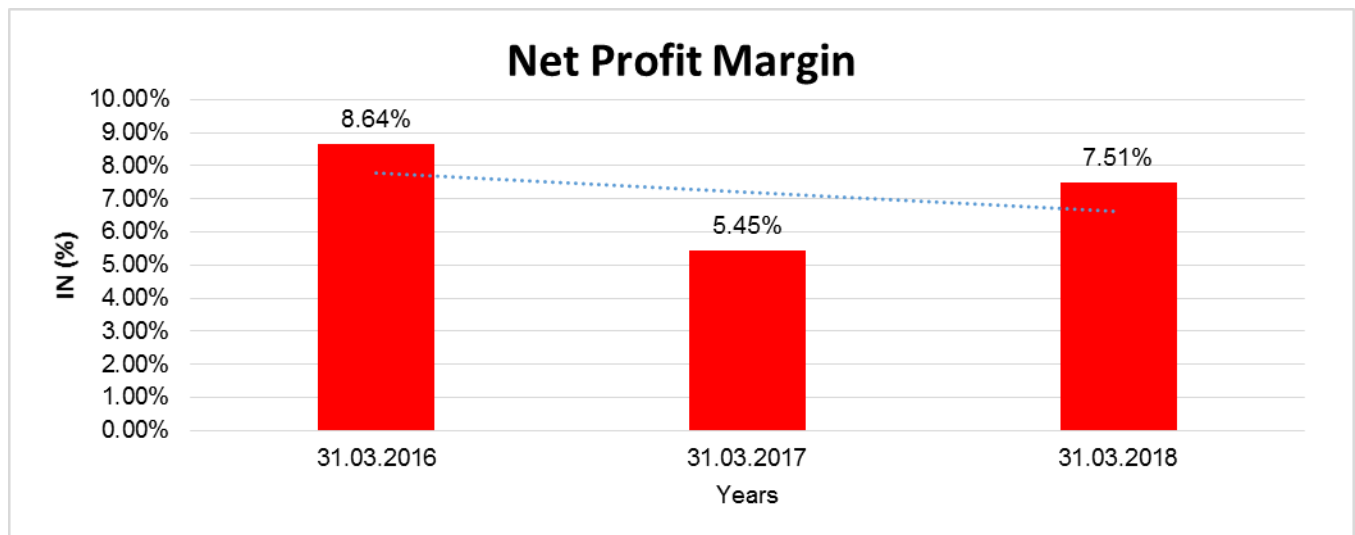
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	201.159	274.976	314.647
		36.696	14.427



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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	201.159	274.976	314.647
Profit	17.384	14.983	23.632
	8.64%	5.45%	7.51%



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	No
12]	Voter Id Card No. of Proprietor / Partners	No

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13]	Type of business	Yes
14]	Line of Business	Yes
15]	Export/import details (if applicable)	No
16]	No. of employees	No
17]	Details of sister concerns	Yes
18]	Major suppliers	No
19]	Major customers	No
20]	Banking Details	Yes
21]	Banking facility details	Yes
22]	Conduct of the banking account	--
23]	Financials, if provided	Yes
24]	Capital in the business	Yes
25]	Last accounts filed at ROC, if applicable	Yes
26]	Turnover of firm for last three years	Yes
27]	Reasons for variation <> 20%	--
28]	Estimation for coming financial year	No
29]	Profitability for last three years	Yes
30]	Major shareholders, if available	Yes
31]	External Agency Rating, if available	No
32]	Litigations that the firm/promoter involved in	--
33]	Market information	--
34]	Payments terms	No
35]	Negative Reporting by Auditors in the Annual Report	No

GENERAL INFORMATION OF THE COMPANY: (As on 31.03.2017)

The company was incorporated in April 1996 to undertake the business of manufacturing or processing of Bulk Drug Intermediates like Para Chloro Benzoic, Ortho Benzoic Acid, and Lasamide etc.

The Company started its business activities in the year 2000-01 by taking over the running business of M/s. Chemcrux, a partnership firm of the promoters, as a going concern. The Company has grown progressively on year-to-year basis through addition of new products as well as continuous upgradation and expansion of its manufacturing facilities.

The Company has a healthy turnover and profit track record and has a robust outlook for the future. The Company made its Initial Public Offering in March, 2017 and met with overwhelming response wherein the public offering was oversubscribed by more than 55 times, a testament to the growth story and future outlook of the Company. The Company was listed on the Bombay Stock Exchange on 28th March, 2017.

UNSECURED LOAN

PARTICULAR	31.03.2018	31.03.2017
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	(INR in Million)	(INR in Million)
Long-term Borrowings		
From Directors	NA	0.863
Total	NA	0.863

INDEX OF CHARGES

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G8251 5859	100165 562	KOTAK MAHIND RA BANK LIMITED	26/03/20 18	-	-	68833000.0	27BKC, C 27, G BlockBandra Kurla Complex, Bandra (E),MumbaiMa39300 2IN
2	G7197 9801	100142 929	KOTAK MAHIND RA BANK LIMITED	21/11/20 17	-	-	68833000.0	27BKC, C 27, G BlockBandra Kurla Complex, Bandra (E),MumbaiMa40005 1IN
3	G4951 0597	100113 252	KOTAK MAHIND RA PRIME LIMITED	24/10/20 16	-	-	1945000.0	27BKC, C 27, G BlockBandra Kurla Complex, Bandra (E),MumbaiMa40005 1IN
4	A35547 124	100954 99	STATE BANK OF SAURAS HTRA	24/03/20 08	-	-	11000000.0	S S I BRANCHMANJALP URVADODARAGJ3 90010IN
5	A84700 657	901128 78	STATE BANK OF INDIA	16/04/20 04	10/04/20 10	-	63850000.0	SME BRANCH, OPP. SHREYAS SCHOOLMANJALP URVADODARAGJ3 90011IN
6	Y10202 358	901126 66	STATE BANK OF SAURAS HTRA	16/04/20 01	-	-	3750000.0	SSI BRANCHMANDALP UrVADODARAGJIN
7	B72158 561	901125 80	STATE BANK OF INIDA	29/02/20 00	12/03/20 13	-	42500000.0	SME BRANCHOPP. SHREYAS SCHOOL, MANJALPUR,VADO DARAGJ390011IN

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CONTINGENT LIABILITIES:

PARTICULARS	31.03.2018 (INR in Million)	31.03.2017 (INR in Million)
Other Moneys for which Company is contingently liable		
- For F.Y. 2006-07 -VAT / CST Demand [*]	3.291	3.291

FIXED ASSETS

- Land
- GIDC Quarter
- Factory Building
- Office
- Office Premises
- Furniture
- Plant
- Computer
- Motor Car
- Pollution Control System

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 88.23
Euro	1	INR 79.70

INFORMATION DETAILS

Information Gathered by :	SHT
Analysis Done by :	VIV
Report Prepared by :	JYTK

SCORE FACTORS

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