

## MIRA INFORM REPORT

Report No. :	524996
Report Date :	16.08.2018

### IDENTIFICATION DETAILS

Name :	POWERBAND INDUSTRIES PRIVATE LIMITED
Registered Office :	Survey No. 354 / 3, 4, 5, Kachigam, Daman – 396210, Daman and Diu (U.T)
Tel. No.:	91-260-3053000/ 09/ 24
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	02.05.2011
CIN No.: [Company Identification No.]	U24110DD2011PTC004695
Capital Investment / Paid-up Capital :	INR 5.000 Million
IEC No.: [Import-Export Code No.]	0302007385
PAN No.: [Permanent Account No.]	AAFCP9903M
GSTN : [Goods & Service Tax Registration No.]	25AAFCP9903M1ZZ [Daman] 24AAFCP9903M1Z1 [Bharuch]
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturer of BOPP Tapes, Stretch Film and Synthetic Adhesives and Exporting of Finished Goods [Registered Activity and also Confirmed by Management]
No. of Employees :	150 (Approximately)

### RATING & COMMENTS

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

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<b>MIRA's Rating :</b>	<b>A+</b>
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Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Regular
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject is a subsidiary of "IPG Mauritius Limited" and it was incorporated in the year 2011. It is a manufacturer, exporter and importer of BOPP Tapes, Stretch film and Synthetic adhesives.</p> <p>As per the available financials of 2017, the company has reported decline in its revenue as compared to its previous year but it has achieved fair profit margin during the year.</p> <p>Rating takes into consideration, the healthy business position marked by its strong net worth base and comfortable debt protection metrics.</p> <p>Rating continues to derive strength from its long established track record of its business operation backed by the strong management support from its holding company.</p> <p>Payment seems to be regular.</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](mailto:infodept@mirainform.com) while quoting report number, name and date.

**EXTERNAL AGENCY RATING**

**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.

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**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 PARTED BY**

<b>Name :</b>	Mr. Uday Desai
<b>Designation :</b>	Export-Import Manager
<b>Contact No.:</b>	91-9998820773
<b>Date :</b>	11.08.2018

**LOCATIONS**

<b>Registered Office/ Factory :</b>	Survey No. 354 / 3, 4, 5, Kachigam, Daman – 396210, Daman and Diu, (U.T), India
<b>Tel. No.:</b>	91-260-3053000/09/24
<b>Mobile No.:</b>	91-9998820773 (Mr. Uday Desai)
<b>Fax No.:</b>	91-260-3053100
<b>E-Mail :</b>	<a href="mailto:udaydesai@powerband.in">udaydesai@powerband.in</a>
<b>Website :</b>	<a href="http://www.powerband.in">http://www.powerband.in</a>
<b>Location :</b>	Owned
<b>Locality :</b>	Industrial

**DIRECTORS**

**AS ON: 31.03.2018**

<b>Name :</b>	Mr. Rajan Rameshchandra Desai
<b>Designation :</b>	Managing Director
<b>Address :</b>	1 <sup>st</sup> Floor, Mehara Houses, 2/10, Azad Nagar Society, N.S Road, No 1, Juhu, Vile Parle (West), Mumbai – 400056, Maharashtra, India
<b>Date of Birth/Age :</b>	10.07.1954
<b>Qualification:</b>	Chemical Engineer from IIT
<b>Date of Appointment :</b>	02.05.2011
<b>PAN No.:</b>	ABGPD9914R
<b>DIN No.:</b>	02187348
<b>Name :</b>	Mr. Harsh Rajan Desai
<b>Designation :</b>	Whole Time Director
<b>Address :</b>	101, Mehra House, Azad Nagar Society Plot No 2/10, JVPD Road, No 1, Juhu Scheme, Mumbai-400056, Maharashtra, India
<b>Date of Birth/Age :</b>	22.04.1980
<b>Qualification:</b>	MBA In International
<b>Date of Appointment :</b>	02.05.2011
<b>PAN No.:</b>	AGMPD3344G
<b>DIN No.:</b>	02262746
<b>Name :</b>	Mr. Siddharth Rajan Desai
<b>Designation :</b>	Whole-Time Director
<b>Address :</b>	101 Mehra House, 10/2 Azad Nagar Society, NS Road, No1, JVPD Scheme, Vile Parle (West), Mumbai-400056, Maharashtra, India
<b>Date of Birth/Age :</b>	19.06.1984
<b>Date of Appointment :</b>	02.05.2011
<b>PAN No.:</b>	AOQPD2750N
<b>DIN No.:</b>	02305162
<b>Name :</b>	Jeffrey Richard Crystal
<b>Designation :</b>	Director
<b>Address :</b>	1639 S. Lake Shore Drive Sarasota Florida 34231 US
<b>Date of Appointment :</b>	16.09.2016
<b>DIN No.:</b>	07565689
<b>Name :</b>	Gregory Andrew Yull
<b>Designation :</b>	Director
<b>Address :</b>	1708 Cherokee Drive Sarasota Florida 34239 US
<b>Date of Appointment :</b>	16.09.2016
<b>DIN No.:</b>	07565740
<b>Name :</b>	Douglas Raymond Nalette

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<b>Designation :</b>	Director
<b>Address :</b>	2295, Gulf of Mexico Drive Longboat Key Florida 34228 US
<b>Date of Appointment :</b>	16.09.2016
<b>DIN No.:</b>	07565765
<b>Name :</b>	Mr. Anupam Wason
<b>Designation :</b>	Managing Director
<b>Address :</b>	Villa No.5, MIMS Springdale 2, P Agrahara, Next To Holy Cross School, Bangalore-560066, Karnataka, India
<b>Date of Appointment :</b>	27.02.2018
<b>DIN No.:</b>	08076190

**KEY EXECUTIVES**

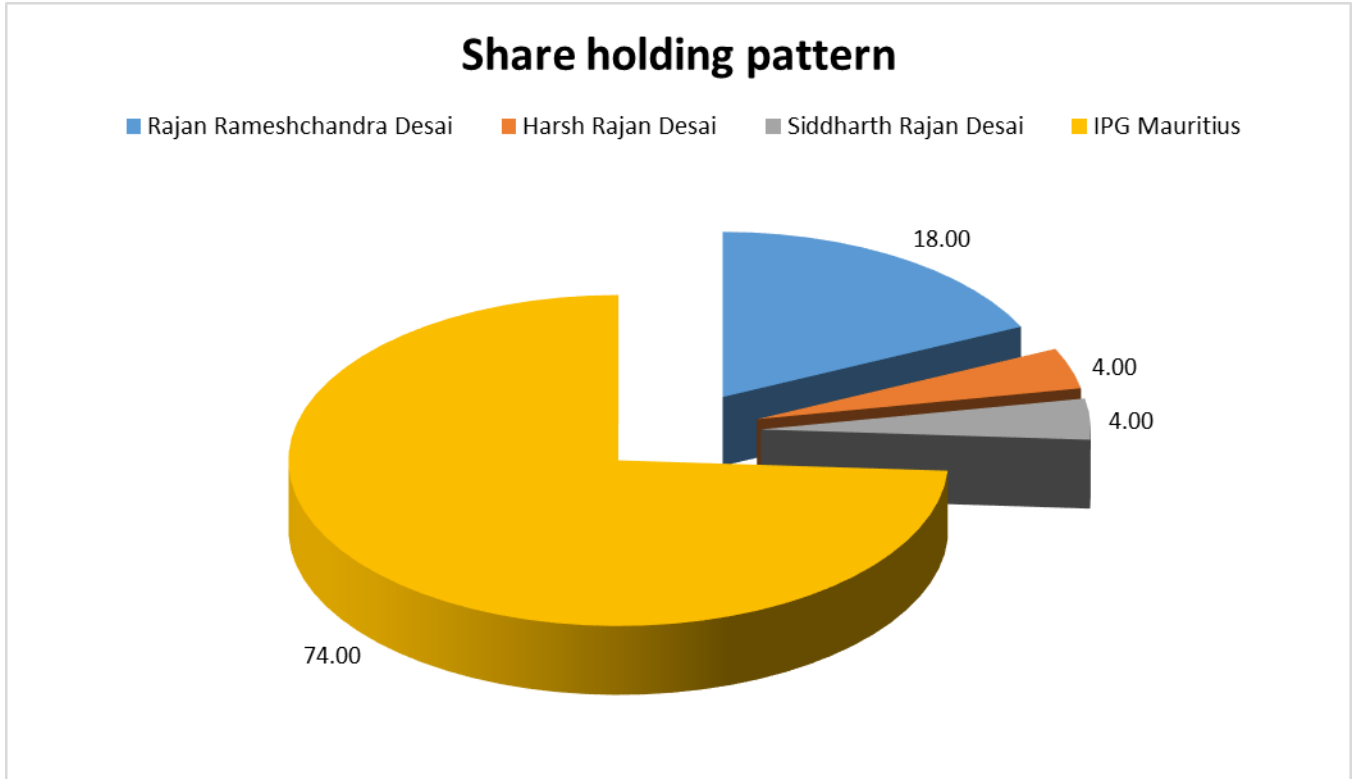
<b>Name :</b>	Mr. Piyush Ranjan
<b>Designation :</b>	Chief Finance Officer
<b>Address :</b>	I-202, Crescent - I, Thewoods, Near Fountain In Kalewadi Phata, Wakad Pune-411027, Maharashtra, India
<b>Date of Appointment :</b>	19.04.2017
<b>PAN No.:</b>	ABQPR1851F
<b>Name :</b>	Mr. Uday Desai
<b>Designation :</b>	Export-Import Manager

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

**AS ON: 31.03.2017**

<b>Names of Shareholders</b>	<b>No. of Shares</b>	<b>Percentage of Holding</b>
Rajan Rameshchandra Desai	90000	18.00
Harsh Rajan Desai	20000	4.00
Siddharth Rajan Desai	20000	4.00
IPG Mauritius	370000	74.00
<b>Total</b>	<b>500000</b>	<b>100.00</b>

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**AS ON: 27.09.2017**

Equity Share Breakup	Percentage of Holding
<b>Category</b>	
Promoters – Individual/ Hindu Undivided Family – Indian	26.00
Promoters – Body Corporate	74.00
<b>Total</b>	<b>100.00</b>

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**BUSINESS DETAILS**

<b>Line of Business :</b>	Manufacturer of BOPP Tapes, Stretch Film and Synthetic Adhesives and Exporting of Finished Goods [Registered Activity and also Confirmed by Management]	
<b>Products :</b>	<b>ITC Code No.</b>	<b>Product Descriptions</b>
	39191000	Self-Adhesive BOPP Tape
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>		
<b>Products :</b>	Finished Goods	
<b>Countries :</b>	<ul style="list-style-type: none"> <li>• USA</li> <li>• Spain</li> </ul>	
<b>Imports :</b>		
<b>Products :</b>	Raw Material	
<b>Countries :</b>	<ul style="list-style-type: none"> <li>• Singapore</li> <li>• Qatar</li> </ul>	
<b>Terms :</b>		
<b>Selling :</b>	Cash, Advance Payment and Credit [60 and 90 Days]	
<b>Purchasing :</b>	Cash, Advance Payment and Credit [60 and 90 Days]	

**PRODUCTION STATUS: NOT AVAILABLE**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference:</b>	The Dow Chemical Company
	<b>Name of the Person (Designation):</b>	--
	<b>Contact Number:</b>	--
	<b>Since how long known:</b>	--
	<b>Maximum limit dealt:</b>	--
	<b>Experience:</b>	--
	<b>Remark</b>	--
<b>Customers :</b>	End Users	

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	<b>Reference:</b>	Powerpack LLC (USA)																																		
	<b>Name of the Person (Designation):</b>	--																																		
	<b>Contact Number:</b>	--																																		
	<b>Since how long known:</b>	--																																		
	<b>Maximum limit dealt:</b>	--																																		
	<b>Experience:</b>	--																																		
	<b>Remark</b>	--																																		
<b>No. of Employees :</b>	150 (Approximately)																																			
<b>Bankers :</b>	<table border="1"> <tr> <td><b>Bank Name:</b></td> <td colspan="2">HDFC Bank Limited</td> </tr> <tr> <td><b>Branch:</b></td> <td colspan="2">Chala Road Branch, Vapi, Gujarat, India</td> </tr> <tr> <td><b>Person Name (with Designation):</b></td> <td colspan="2">--</td> </tr> <tr> <td><b>Contact Number:</b></td> <td colspan="2">91-260-2462573 (Number is Ringing)</td> </tr> <tr> <td><b>Name of Account Holder:</b></td> <td colspan="2">--</td> </tr> <tr> <td><b>Account Number:</b></td> <td colspan="2">--</td> </tr> <tr> <td><b>Account Since (Date/ Year of A/c Opening):</b></td> <td colspan="2">--</td> </tr> <tr> <td><b>Average Balance Maintained (Optional):</b></td> <td colspan="2">--</td> </tr> <tr> <td><b>Credit Facilities Enjoyed (CC/OD/Term Loan):</b></td> <td colspan="2">--</td> </tr> <tr> <td><b>Account Operation:</b></td> <td colspan="2">--</td> </tr> <tr> <td><b>Remarks:</b></td> <td colspan="2">--</td> </tr> </table>			<b>Bank Name:</b>	HDFC Bank Limited		<b>Branch:</b>	Chala Road Branch, Vapi, Gujarat, India		<b>Person Name (with Designation):</b>	--		<b>Contact Number:</b>	91-260-2462573 (Number is Ringing)		<b>Name of Account Holder:</b>	--		<b>Account Number:</b>	--		<b>Account Since (Date/ Year of A/c Opening):</b>	--		<b>Average Balance Maintained (Optional):</b>	--		<b>Credit Facilities Enjoyed (CC/OD/Term Loan):</b>	--		<b>Account Operation:</b>	--		<b>Remarks:</b>	--	
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<b>Account Operation:</b>	--																																			
<b>Remarks:</b>	--																																			
<b>Facilities :</b>	<b>SECURED LOANS</b>	<b>31.03.2017 (INR In Million)</b>	<b>31.03.2016 (INR In Million)</b>																																	
	<b>LONG-TERM BORROWINGS</b>																																			
	Term loans	75.229	0.000																																	
	Commercial paper	0.000	14.150																																	
	<b>SHORT TERM BORROWINGS</b>																																			
	Other external Commercial borrowings	22.585	0.000																																	
	Working capital loans from banks	101.393	0.000																																	
	Term loans from banks	0.000	1.816																																	
	Loans and advances from related parties	0.000	104.000																																	
	<b>Total</b>	<b>199.207</b>	<b>119.966</b>																																	

<b>Auditors 1 :</b>	
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<b>Name :</b>	Kakaria and Associates Chartered Accountants
<b>Address :</b>	Kakaria's Excellenza, Royal Fortune Complex, Daman Road, Chala, Vapi, Gujarat, India
<b>PAN No.:</b>	AAHFK2571P
<b>Auditors 2 :</b>	
<b>Name :</b>	Price Waterhouse LLP Chartered Accountants
<b>Address :</b>	252 Veer Sawarkar Marg, Shivaji Park Dadar (West), Mumbai-400028, Maharashtra, India
<b>PAN No.:</b>	AAFFP3698A
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Holding company:</b>	Intertape Polymer Corp

**CAPITAL STRUCTURE**

**AS ON: 31.03.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
1000000	Equity Shares	INR 10/- each	INR 10.000 Million

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

No. of Shares	Type	Value	Amount
500000	Equity Shares	INR 10/- each	INR 5.000 Million

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

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	5.000	5.000	5.000
(b) Reserves & Surplus	522.121	374.496	410.722
(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>527.121</b>	<b>379.496</b>	<b>415.722</b>
<b>(3) Non-Current Liabilities</b>			
(a) Long-term borrowings	75.229	14.150	27.132
(b) Deferred tax liabilities (Net)	18.313	19.825	23.638
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	5.093	3.615	3.354
<b>Total Non-current Liabilities (3)</b>	<b>98.635</b>	<b>37.590</b>	<b>54.124</b>
<b>(4) Current Liabilities</b>			
(a) Short term borrowings	123.978	105.816	127.297
(b) Trade payables	111.467	77.409	54.110
(c) Other current liabilities	99.131	29.214	15.167
(d) Short-term provisions	0.770	41.533	8.101
<b>Total Current Liabilities (4)</b>	<b>335.346</b>	<b>253.972</b>	<b>204.675</b>
<b>TOTAL</b>	<b>961.102</b>	<b>671.058</b>	<b>674.521</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Fixed Assets			
(i) Tangible assets	520.510	326.548	374.748
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	0.000	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	123.088	0.000	0.000
(e) Other Non-current assets	0.280	0.490	0.420
<b>Total Non-Current Assets</b>	<b>643.878</b>	<b>327.038</b>	<b>375.168</b>

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<b>(2) Current assets</b>			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	84.575	71.055	84.442
(c) Trade receivables	200.286	207.432	190.671
(d) Cash and cash equivalents	0.102	15.109	9.593
(e) Short-term loans and advances	0.000	50.424	14.647
(f) Other current assets	32.261	0.000	0.000
<b>Total Current Assets</b>	<b>317.224</b>	<b>344.020</b>	<b>299.353</b>
<b>TOTAL</b>	<b>961.102</b>	<b>671.058</b>	<b>674.521</b>

**PROFIT & LOSS ACCOUNT**

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	<b>SALES</b>			
	Revenue from Operations	1958.454	2112.129	2062.591
	Other Income	22.198	54.301	28.389
	<b>TOTAL</b>	<b>1980.652</b>	<b>2166.430</b>	<b>2090.980</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	1406.519	1372.834	1464.215
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(5.942)	(3.789)	25.097
	Employees benefits expense	69.907	58.554	45.409
	Other expenses	212.507	310.145	312.892
	CSR Expenditure	3.390	3.587	2.800
	<b>TOTAL</b>	<b>1686.381</b>	<b>1741.331</b>	<b>1850.413</b>
	<b>PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>294.271</b>	<b>425.099</b>	<b>240.567</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>7.644</b>	<b>6.291</b>	<b>4.666</b>
	<b>PROFIT/ (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>286.627</b>	<b>418.808</b>	<b>235.901</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>56.681</b>	<b>57.911</b>	<b>52.808</b>
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>229.946</b>	<b>360.897</b>	<b>183.093</b>
<b>Less</b>	<b>TAX</b>	<b>82.321</b>	<b>126.310</b>	<b>64.114</b>
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>147.625</b>	<b>234.587</b>	<b>118.979</b>

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	<b>EARNINGS IN FOREIGN CURRENCY</b>			
	FOB value of traded goods exported	1434.843	1479.030	1421.674
	<b>TOTAL EARNINGS</b>	<b>1434.843</b>	<b>1479.030</b>	<b>1421.674</b>
	<b>IMPORTS</b>			
	Raw Materials	0.000	761.684	733.035
	components and spare parts	0.000	0.701	2.114
	Capital Goods	0.000	9.739	76.252
	<b>TOTAL IMPORTS</b>	<b>0.000</b>	<b>772.124</b>	<b>811.401</b>
	<b>Earnings/ (Loss) Per Share (INR)</b>	<b>283.31</b>	<b>469.17</b>	<b>237.96</b>

<b>PARTICULARS</b>			<b>31.03.2018</b>
Sales Turnover (Approximately)			1730.000
			[Due to less Order]

Expected Sales (2018-2019): INR 2000.000 Million

The above information has been parted by Mr. Uday Desai [Export Import Manager]

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Current Maturities of Long term debt	29.548	14.150	NA
Cash generated from operations	NA	NA	NA
Net Cash flow from (used in) Operations	389.527	375.630	227.080
Net cash flows from (used in) operating activities	307.880	235.751	163.184

**KEY RATIOS**

**EFFICIENCY RATIOS**

<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Average Collection Days (Sundry Debtors / Income * 365 Days)	37.33	35.85	33.74
Account Receivables Turnover	9.78	10.18	10.82

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(Income / Sundry Debtors)			
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	28.93	20.58	13.49
Inventory Turnover (Operating Income / Inventories)	3.48	5.98	2.85
Asset Turnover (Operating Income / Net Fixed Assets)	0.57	1.30	0.64

#### LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio (Borrowing + Current Liabilities) / Total Assets	0.46	0.42	0.34
Debt Equity Ratio (Total Liability / Networth)	0.43	0.35	0.37
Current Liabilities to Network (Current Liabilities / Net Worth)	0.64	0.67	0.49
Fixed Assets to Network (Net Fixed Assets / Network)	0.99	0.86	0.90
Interest Coverage Ratio (PBIT / Financial Charges)	38.50	67.57	51.56

#### PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin (PAT / Sales) * 100	%	7.54	11.11	5.77
Return on Total Assets (PAT / Total Assets) * 100	%	15.36	34.96	17.64
Return on Investment (ROI) (PAT / Networth) * 100	%	28.01	61.82	28.62

#### SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	0.95	1.35	1.46

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Quick Ratio <i>((Current Assets – Inventories) / Current Liabilities)</i>	0.69	1.07	1.05
G-Score Ratio Financial <i>(Networth / Total Assets)</i>	0.55	0.57	0.62
G-Score Ratio Debt <i>(Debts / Equity Capital)</i>	45.75	26.82	30.89
G-Score Ratio Liquidity <i>(Total Current Assets / Total Current Liabilities)</i>	0.95	1.35	1.46

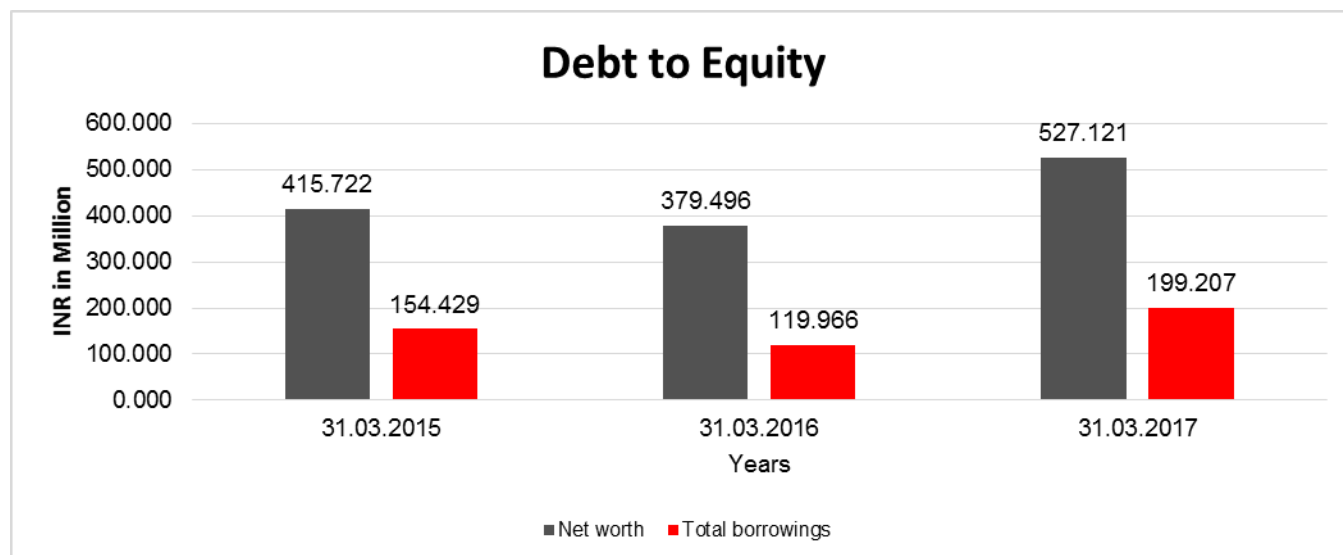
*Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts*

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

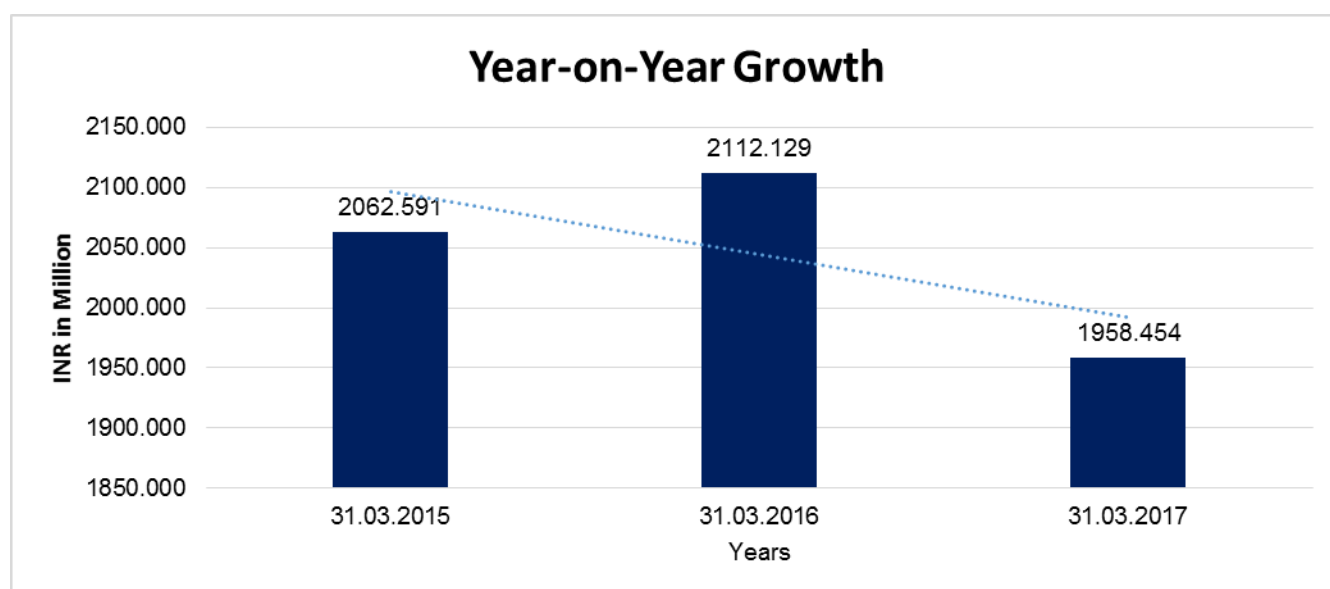
**DEBT EQUITY RATIO**

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	5.000	5.000	5.000
Reserves & Surplus	410.722	374.496	522.121
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>415.722</b>	<b>379.496</b>	<b>527.121</b>
long-term borrowings	27.132	14.150	75.229
Short term borrowings	127.297	105.816	123.978
<b>Total borrowings</b>	<b>154.429</b>	<b>119.966</b>	<b>199.207</b>
<b>Debt/Equity ratio</b>	<b>0.371</b>	<b>0.316</b>	<b>0.378</b>



**YEAR-ON-YEAR GROWTH**

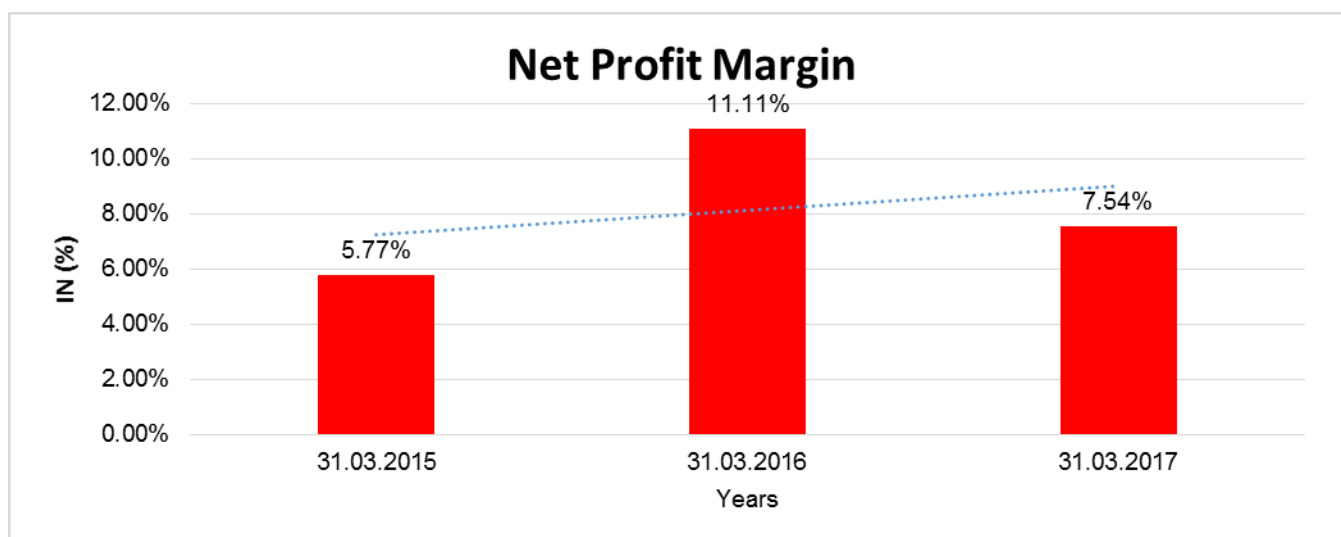
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	2062.591	2112.129	1958.454
		<b>2.402</b>	<b>-7.276</b>



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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	2062.591	2112.129	1958.454
Profit/ (Loss)	118.979	234.587	147.625
	<b>5.77%</b>	<b>11.11%</b>	<b>7.54%</b>



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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	Yes
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 three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	Yes
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	Litigations that the firm/promoter involved in	--
32	Market information	--
33	Payments terms	Yes
34	Negative Reporting by Auditors in the Annual Report	No

**INDEX OF CHARGES**

CHARGES REGISTERED								
SN O	SR N	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	B6 044 031 0	103825 33	ICICI BANK LIMITE D	25/09/20 12	-	-	94100000.0	LANDMAR K RACE COURSE CIRCLEAL KAPURIBA RODAGJ3 90015IN
2	B6 214 362 3	103124 50	ICICI BANK LIMITE D	30/09/20 11	12/11/20 12	-	249100000.0	JMC HOUSEOP P. PARIMAL GARDEN, AMBAWA DIAHMED ABADGJ38 0006IN
3	G2 565 406 2	103023 09	HDFC BANK LIMITE D	25/07/20 11	07/11/20 16	-	315000000.0	HDFC BANK HOUSESE NAPATI BAPAT MARGLO WER PAREL WMUMBAI MH400013 IN
4	G7 463 623 4	103870 04	ICICI BANK LIMITE D	19/11/20 12	-	17/01/20 18	54700000.0	LANDMAR KRACE COURSE CIRCLEVA DODARAG J390007IN
5	C4 215	103193 13	ICICI BANK	29/06/20 11	25/09/20 12	27/01/20 15	145000000.0	JMC HOUSEOP

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	758 6		LIMITE D					P. PARIMAL GARDEN, AMBAWA DIAHMED ABADGJ38 0006IN
6	C4 216 157 0	103825 35	ICICI BANK LIMITE D	25/09/20 12	-	27/01/2 015	10000000.0	LANDMAR K RACE COURSE CIRCLEAL KAPURIBA RODAGJ3 90015IN
7	B5 984 631 1	103543 32	CITIBA NK N. A.	10/05/20 12	-	04/10/2 012	20000000.0	JEEVAN BHARTI BLDG,124, CONNAUG HT CIRCUSD ELHIDL1 0001IN
8	B5 984 701 2	103559 36	CITIBA NK N. A.	10/05/20 12	-	04/10/2 012	35000000.0	JEEVAN BHARTI BLDG,124, CONNAUG HT CIRCUSN EW DELHIDL1 10001IN

**CONTINGENT LIABILITIES:**

Particulars	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
Guarantees	0.000	2.800
Other money for which company is contingently liable	0.000	132.996
<b>Total</b>	<b>0.000</b>	<b>135.796</b>

**FIXED ASSETS:**

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- Land
- Buildings
- Plant and equipment
- Furniture and fixtures
- Vehicles
- Office equipment
- Computer Equipments

**CMT REPORT (Corruption, Money Laundering & Terrorism]**

The Public Notice information has been collected from various sources including but not limited to: **The Courts, India Prisons Service, Interpol, etc.**

**1] INFORMATION ON DESIGNATED PARTY**

No records exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

**2] Court Declaration :**

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

**3] Asset Declaration :**

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

**4] Record on Financial Crime :**

Charges or conviction registered against subject: **None**

**5] Records on Violation of Anti-Corruption Laws :**

Charges or investigation registered against subject: **None**

**6] Records on Int'l Anti-Money Laundering Laws/Standards :**

Charges or investigation registered against subject: **None**

**7] Criminal Records**

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

**8] Affiliation with Government :**

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

**9] Compensation Package :**

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

**10] Press Report :**

No press reports / filings exists on the subject.

**CORPORATE GOVERNANCE**

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

**CONTRAVENTION**

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

**FOREIGN EXCHANGE RATES**

Currency	Unit	INR
US Dollar	1	INR 69.80
UK Pound	1	INR 89.23
Euro	1	INR 79.70

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	SHR
<b>Analysis Done by :</b>	VIVR
<b>Report Prepared by :</b>	RUP

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**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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