

MIRA INFORM REPORT

Report No. :	524984
Report Date :	17.08.2018

IDENTIFICATION DETAILS

Name :	SENCO GOLD LIMITED (w.e.f.31.08.2007)
Formerly Known As :	SENCO GOLD PRIVATE LIMITED
Registered Office :	Diamond Prestige, 41A, A.J.C. Bose Road, 10 th Floor, Unit No. 1001, Kolkata – 700017, West Bengal
Tel. No.:	91-33-40215000
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	22.08.1994
CIN No.: [Company Identification No.]	U36911WB1994PLC064637
Capital Investment / Paid-up Capital :	INR 221.608 Million
IEC No.: [Import-Export Code No.]	Not Divulged
TIN No :	19200946010
PAN No.: [Permanent Account No.]	AADCS6985J
GSTN : [Goods & Service Tax Registration No.]	19AADCS6985J1ZL
Legal Form :	A Closely Held Public Limited Liability Company
Line of Business :	Subject is primarily in the business of buying, selling, remodeling in domestic as well as international market, manufacturing of ornaments and articles made of gold and other precious and semi-precious stones and allied materials. [Registered Activity]

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No. of Employees :	Information denied by the management
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RATING & COMMENTS
(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

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

Maximum Credit Limit :	USD 9300000
Status :	Good
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Senco Gold Limited was incorporated in the year 1994 as a private limited company, which was reconstituted as a public limited company with the current name in August 2007. The company manufactures and retails plain and studded gold jewellery, along with diamond, platinum, and silver jewellery.</p> <p>For the financial year 2017, the company has achieved revenue growth of 19.49% as compared to the previous year along with an average profit margin of 1.83%.</p> <p>The sound financial risk profile of the company is marked by adequate net worth base along with comfortable debt balance sheet profile and fair liquidity position.</p> <p>Rating takes into consideration the healthy market risk profile of the company arising from established brand presence in eastern India, and the extensive experience of the promoters in the gold jewellery industry.</p> <p>Rating strengths are partially offset by highly competitive and working capital intensive nature of the industry. Furthermore, there is intense competition from new entrants, especially branded retailers that have a pan-India presence and superior efficiencies of scale.</p> <p>Payment seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</p>

NOTES :

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

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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 Loans = A-
Rating Explanation	Adequate degree of safety and low credit risk.
Date	03.07.2018

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 17.08.2018.

IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

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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 :	Mrs. Maria
Designation :	Reception
Contact No.:	91-33-40215000
Date :	11.08.2018

LOCATIONS

Registered Office :	Diamond Prestige, 41A, A.J.C. Bose Road, 10 th Floor, Unit No. 1001, Kolkata – 700017, West Bengal, India
Tel. No.:	91-33-40215000 / 5004
Fax No.:	91-33-40215025
E-Mail :	cs.senco@gmail.com contactus@sencogold.co.in
Website :	http://www.sencogoldanddiamonds.com
Stores :	<p>Located at</p> <ul style="list-style-type: none"> • Basirhat (West Bengal) • Bagnan (West Bengal) • Chandipur (West Bengal) • Berhampur (Odisha) • Agartala (Tripura) • Adityapur (Jharkhand) • Amtala (West Bengal) • Gurugram (Haryana)

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Sankar P.C Sen
Designation :	Managing Director
Address :	11, Abdul Rasul Avenue, Kolkata – 700026, West Bengal, India
Date of Birth/Age :	02.10.1957
Qualification	Graduate
Date of Appointment :	22.08.1994
PAN No. :	AKOPS6701Q
DIN No.:	01178744
Other Directorship:	

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CIN/FCRN	Company Name	Begin Date	End Date
U36911WB2005PTC102778	SENCO GOLD IMPEX PRIVATE LIMITED	20/04/2005	-
U45400WB2007PTC116187	MANGOE CONSTRUCTION PRIVATE LIMITED	28/09/2012	-
U45400WB2010PTC142658	SENCO INFRASTRUCTURE PRIVATE LIMITED	24/02/2010	-
U45400WB2012PTC175497	ADDYASHAKTI PROPERTIES PRIVATE LIMITED	12/03/2012	-
U51101WB2010PTC147732	RACHNA VINTRADE PRIVATE LIMITED	30/09/2014	-
U51109WB2007PTC118536	LOKENATH DEALER PRIVATE LIMITED.	28/09/2012	-
U51909WB1995PTC073600	RANGBARSHI TRADING PVT LTD	29/09/2012	-
U51909WB2010PTC147628	RANGOLI SHOPPERS PRIVATE LIMITED	29/09/2012	-
U51909WB2010PTC147634	ROOPMAHAL MERCANTILE PRIVATE LIMITED	30/09/2014	-

Name :	Mr. Suvankar Sankar Sen
Designation :	Whole Time Director
Address :	11, Abdul Rasul Avenue, Kolkata – 700026, West Bengal, India
Date of Birth/Age :	11.10.1983
Qualification	MBA
Date of Appointment :	17.02.2005
PAN No :	AUMPS0844A
DIN No.:	01178803

Other Directorship:

CIN/FCRN	Company Name	Begin Date	End Date
U36911WB2005PTC102778	SENCO GOLD IMPEX PRIVATE LIMITED	20/04/2005	-
U45400WB2010PTC142658	SENCO INFRASTRUCTURE PRIVATE LIMITED	24/02/2010	-
U45400WB2012PTC175497	ADDYASHAKTI PROPERTIES PRIVATE LIMITED	12/03/2012	-
U51101WB2010PTC147732	RACHNA VINTRADE PRIVATE LIMITED	29/09/2012	-
U51109WB2007PTC118536	LOKENATH DEALER PRIVATE LIMITED.	28/09/2012	-
U51909WB1995PTC073600	RANGBARSHI TRADING PVT LTD	29/09/2012	-
U51909WB2010PTC147628	RANGOLI SHOPPERS PRIVATE LIMITED	30/09/2014	-
U51909WB2010PTC147634	ROOPMAHAL MERCANTILE PRIVATE LIMITED	29/09/2012	-
U74999WB2018NPL224915	ANKURHATI GEMS AND JEWELLERY MANUFACTURERS WELFARE ASSOCIATION	05/03/2018	-

Name :	Ms. Suman Varma
Designation :	Director
Address :	A 20, Gitanjali Enclave, New Delhi-110017, India
Date of Appointment :	22.05.2018
DIN No.:	08127928

Name :	Mr. Kumar Shankar Datta
Designation :	Director
Address :	Flat No 3A, 3 rd Floor, Fomra Tower 84A, A J C Bose Road, Kolkata-700014, West Bengal, India
Date of Birth/Age :	05.07.1955
Date of Appointment :	23.07.2018

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DIN No.:	07248231		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U10200WB1906PLC001686	BHULANBARAREE COAL CO LTD	02/05/2018	-
U45202WB1998PLC087462	HALDIA RIVERSIDE ESTATES LIMITED	05/08/2015	-
U74999WB2016PTC218469	DIGIMATE SOLUTION & PROJECT CONSULTANCY PRIVATE LIMITED	30/11/2016	-
U74999WB2017PTC218873	INSYNK CONSULTANCY & SERVICES PRIVATE LIMITED	06/01/2017	-
Name : Mr. Hanuman Mal Choraria			
Designation : Director			
Address : 565/1, S K Deb Road Sri Krishna Vatika, 3 rd Floor, Flat 3 G, Kolkata-700048, West Bengal, India			
Date of Birth/Age : 04.08.1952			
Date of Appointment : 23.07.2018			
DIN No.:	00018375		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
L27106WB1987PLC042756	HIMADRI SPECIALITY CHEMICAL LIMITED	24/09/2014	-
U24117WB1988PTC044076	TULSI COMMERCIALS PRIVATE LIMITED	04/04/1988	-
U25199WB1989PTC046912	SHA RUBBER MANUFACTURING AND PROJECT ENGINEERING PRIVATE LIMITED	25/01/2016	-
U45201WB1988PTC044374	OSWAL CONSTRUCTION PRIVATE LIMITED	09/05/1988	-
U45201WB1988PTC045815	SEEMA DEVELOPERS PRIVATE LIMITED	10/09/1999	-
U51109WB1989PTC047082	SAIBABA PROFESSIONAL CONSULTANTS PRIVATE LIMITED	07/11/2003	-
U51109WB1991PTC051190	H. M. CHORARIA & CONSULTANTS PRIVATE LIMITED	20/03/1991	-
U51109WB1994PTC062364	OSSIAN HOME SERVICES PRIVATE LIMITED	28/01/1997	-
U51109WB1994PTC065072	SEEKA DEALCOMM PRIVATE LIMITED	07/11/2003	-
Name : Mr. Vivek Kumar Mathur			
Designation : Nominee Director			
Address : D151, Westend Heights, DLF Phase – V, Gurugram-122009, Haryana, India			
Date of Appointment : 23.07.2018			
DIN No.:	03581311		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U15549HR2012PTC045610	ZOOROPA FOODS PRIVATE LIMITED	10/04/2012	-
U65921DL1993PTC283660	AYE FINANCE PRIVATE LIMITED	29/11/2016	-
U67190HR2011FTC042070	SAIF ADVISORS PRIVATE LIMITED	10/08/2012	-
U72100PN2010PTC136340	BRAINBEES SOLUTIONS PRIVATE LIMITED	30/09/2013	-
U72200KA2012PTC065294	TRACXN TECHNOLOGIES PRIVATE LIMITED	14/06/2016	-

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U74110MH2016PTC285635	ACKO TECHNOLOGY & SERVICES PRIVATE LIMITED	12/11/2016	-
U74999PN2015PTC156176	BUSYBEES LOGISTICS SOLUTIONS PRIVATE LIMITED	20/10/2015	-

KEY EXECUTIVES

Name :	Mr. Vikram Nagpal
Designation :	Chief Finance Officer
Address :	82, Promise Apartment, F- Block, Vikas Puri, New Delhi-110018, India
Date of Appointment :	01.02.2018
PAN No.:	ADTPN6353R
Name :	Mr. Surendra Gupta
Designation :	Company Secretary
Address :	1/114A, Azadgarh, Regent Park, Tollygunge, Kolkata-700040, West Bengal, India
Date of Birth/Age :	03.08.1976
Date of Appointment :	22.05.2013
PAN No.:	ADXPG4694E
Name :	Mrs. Maria
Designation :	Reception

MAJOR SHAREHOLDERS

AS ON 31.03.2017

Names of Equity Shareholders	No. of Shares
Sankar P.C Sen	12654673
Ranjana Sankar Sen	2778281
Suvankar Sankar Sen	2294950
Anjana Sukhdeb Dutta	175
Tapasi Hirendra Mullick	175
Arpita Didyut Dey	175
Susmita Goutam Das	175
Saif Partners India IV Limited, Mauritius	100
Total	17728704

Name of Preference Shareholder	No. of Shares
Saif Partners India IV Limited, Mauritius	4432051
Total	4432051

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Names of Allottees (Equity Shares)		No. of Shares
Sankar Sen and Suvankar Sen Trustee of Jai Hanuman Shri Siddhivinayak Trust		22957686
Ranjana Sen Trustee of Om Gaan Ganpataye Bajrangbali Trust		3556164
Suvankar Sankar Sen		4589900
Sankar P.C Sen		3796402
Ranjana Sankar Sen		555656
Anjana Sukhdeb Dutta		350
Tapasi Hirendra Mullick		350
Arpita Didyut Dey		350
Susmita Goutam Das		350
Saif Partners India IV Limited, Mauritius		200
Total		35457408

Name of Allottee (Preference Share)		No. of Shares
Saif Partners India IV Limited, Mauritius		8864102
Total		8864102

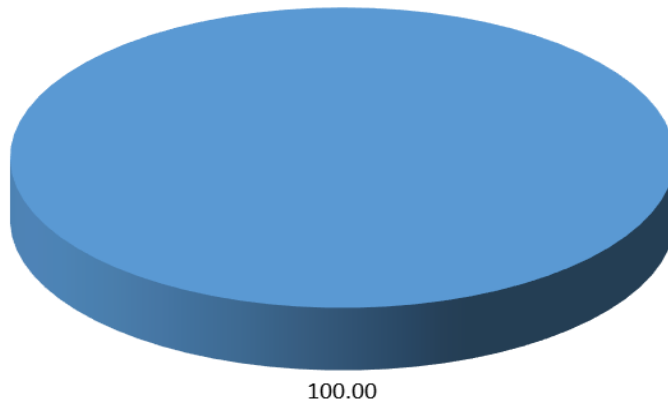
AS ON 25.08.2017

Equity Share Break up	Percentage
Category	
Promoters - Individual/Hindu Undivided Family – Indian	100.00
Total	100.00

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Share holding pattern

■ Promoters - Individual/Hindu Undivided Family – Indian



BUSINESS DETAILS

Line of Business :	Subject is primarily in the business of buying, selling, remodeling in domestic as well as international market, manufacturing of ornaments and articles made of gold and other precious and semi-precious stones and allied materials. [Registered Activity]	
Products / Services :	Item Code No. (ITC Code)	Product Description
	71131940	KGS
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

PRODUCTION STATUS – (NOT AVAILABLE)

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GENERAL INFORMATION

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 :	Information denied by the management		
Bankers :	Bank Name	The South Indian Bank Limited	
	Branch	Corporate Branch, Oswal Chambers, 2, Church Lane, Kolkata-700001, West Bengal, India	
	Person Name (With Designation)	--	
	Contact Number	--	
	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)	--	
	<ul style="list-style-type: none"> HDFC Bank Limited, HDFC Bank House, Senapati Bapat Marg, Lower Parel, Mumbai-400013, Maharashtra, India 		
Facilities :	SECURED LOANS	31.03.2017	31.03.2016
		INR In Million	INR In Million
	LONG TERM BORROWINGS		
	Term loans from banks	27.688	130.053
	Term loans from other	3.382	1.916
	Other loans and advances	0.702	0.872

	SHORT TERM BORROWINGS		
	Loans repayable on demand	4375.009	4273.073
	Total	4406.781	4405.914

Auditors :	
Name :	B S R and Company LLP Chartered Accountants
Address :	Godrej Waterside, Unit No. 603-604, 6 th Floor, Tower 1, Plot No. 5, Block- DP, Sector V, Salt Lake, Kolkata-700091, West Bengal, India
PAN N Income-tax PAN of auditor or auditor's firm :	AAKFB4430H
Memberships :	Not Available
Collaborators :	Not Available
Subsidiary company :	Addyashakti Properties Private Limited, India CIN No.: U45400WB2012PTC175497
Enterprises which are owned, have significant influence are partners with Key management personnel and their relatives :	<ul style="list-style-type: none"> • Mangoe Construction Private Limited, India CIN No.: U45400WB2007PTC116187 • Senco Infrastructure Private Limited, India CIN No.: U45400WB2010PTC142658 • P C Sen Chartibale Trust, India • Senco Gold Employee Gratuity Trust Fund, India

CAPITAL STRUCTURE

AFTER 25.08.2017

Authorised Capital : INR 1140.000 Million

Issued, Subscribed & Paid-up Capital : INR 664.823 Million

AS ON 25.08.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
27500000	Equity Shares	INR 10/- each	INR 275.000 Million
4500000	Preference Shares	INR 10/- each	INR 45.000 Million
	Total		INR 320.000 Million

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Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
17728704	Equity Shares	INR 10/- each	INR 177.287 Million
4432051	Preference Shares	INR 10/- each	INR 44.321 Million
	Total		INR 221.608 Million

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FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	221.608	221.608	221.608
(b) Reserves and Surplus	3032.746	2750.609	2559.431
(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)	3254.354	2972.217	2781.039
(3) Non-Current Liabilities			
(a) long-term borrowings	31.772	132.841	74.000
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long-term liabilities	9.108	8.908	7.508
(d) long-term provisions	29.559	19.247	13.121
Total Non-current Liabilities (3)	70.439	160.996	94.629
(4) Current Liabilities			
(a) Short-term borrowings	4375.009	4275.073	1939.446
(b) Trade payables	387.355	561.258	121.210
(c) Other current liabilities	675.794	493.350	507.418
(d) Short-term provisions	103.920	20.644	37.881
Total Current Liabilities (4)	5542.078	5350.325	2605.955
TOTAL	8866.871	8483.538	5481.623
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	959.018	941.925	432.536
(ii) Intangible Assets	23.960	19.572	8.028
(iii) Tangible assets capital work-in-progress	8.624	5.664	129.567
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.009	0.009	2.000
(c) Deferred tax assets (net)	42.011	19.214	0.816
(d) Long-term loans and advances	376.547	329.345	306.373
(e) Other Non-current assets	10.034	41.600	125.852
Total Non-Current Assets	1420.203	1357.329	1005.172

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	5967.893	5167.425	3586.555
(c) Trade receivables	676.565	801.702	449.546
(d) Cash and bank balances	657.759	1074.339	374.325
(e) Short-term loans and advances	123.973	53.621	46.232
(f) Other current assets	20.478	29.122	19.793
Total Current Assets	7446.668	7126.209	4476.451
TOTAL	8866.871	8483.538	5481.623

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Total Revenue from operations	18309.667	15323.341	14329.819
	Other Income	79.932	39.565	53.496
	TOTAL	18389.599	15362.906	14383.315
Less	EXPENSES			
	Cost of Materials Consumed	16219.258	14906.326	13418.544
	Purchases of Stock-in-Trade	282.364	0.000	0.000
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(700.758)	(1688.349)	(797.745)
	Employee benefit expense	261.994	194.741	144.772
	CSR expenditure	21.050	0.119	0.000
	Other expenses	1288.566	1212.517	807.010
	TOTAL	17372.474	14625.354	13572.581
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	1017.125	737.552	810.734
Less	FINANCIAL EXPENSES	329.077	286.148	192.476
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	688.048	451.404	618.258
Less	DEPRECIATION/ AMORTISATION	162.554	131.965	65.076
	PROFIT/ (LOSS) BEFORE TAX	525.494	319.439	553.182
Less	TAX	190.008	112.461	186.372
	PROFIT/ (LOSS) AFTER TAX	335.486	206.978	366.810

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	EARNINGS IN FOREIGN CURRENCY			
	F.O.B. Value of Exports	1569.946	1544.224	1667.155
	TOTAL EARNINGS	1569.946	1544.224	1667.155
	IMPORTS			
	Raw Materials	51.873	128.731	179.301
	TOTAL IMPORTS	51.873	128.731	179.301
	Earnings / (Loss) Per Share (INR)			
	Basic	18.32	11.67	20.39
	Diluted	15.14	9.34	18.48

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	109.378	45.376	14.437
Net cash flows from (used in) operations	252.091	(836.157)	(426.088)
Net cash flows from (used in) operating activities	40.860	(1083.432)	(656.102)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365)	13.49	19.10	11.45
Account Receivables Turnover (Income / Sundry Debtors)	27.06	19.11	31.88
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	8.57	13.74	3.30
Inventory Turnover (Operating Income / Inventories)	0.17	0.14	0.23
Asset Turnover (Operating Income / Net Fixed Assets)	1.03	0.76	1.42

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LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio <i>((Borrowing + Current Liabilities) / Total Assets)</i>	0.64	0.65	0.49
Debt Equity Ratio <i>(Total Liability / Networth)</i>	1.39	1.50	0.73
Current Liabilities to Networth <i>(Current Liabilities / Net Worth)</i>	1.70	1.80	0.94
Fixed Assets to Networth <i>(Net Fixed Assets / Networth)</i>	0.30	0.33	0.21
Interest Coverage Ratio <i>(PBIT / Financial Charges)</i>	3.09	2.58	4.21

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin <i>[(PAT / Sales) * 100]</i>	%	1.83	1.35	2.56
Return on Total Assets <i>((PAT / Total Assets) * 100)</i>	%	3.78	2.44	6.69
Return on Investment (ROI) <i>((PAT / Networth) * 100)</i>	%	10.31	6.96	13.19

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio <i>(Current Assets / Current Liabilities)</i>	1.34	1.33	1.72
Quick Ratio <i>((Current Assets – Inventories) / Current Liabilities)</i>	0.27	0.37	0.34
G-Score Ratio Financial <i>(Networth / Total Assets)</i>	0.37	0.35	0.51
G-Score Ratio Debt <i>(Debts / Equity Capital)</i>	20.38	20.10	9.15
G-Score Ratio Liquidity	1.34	1.33	1.72

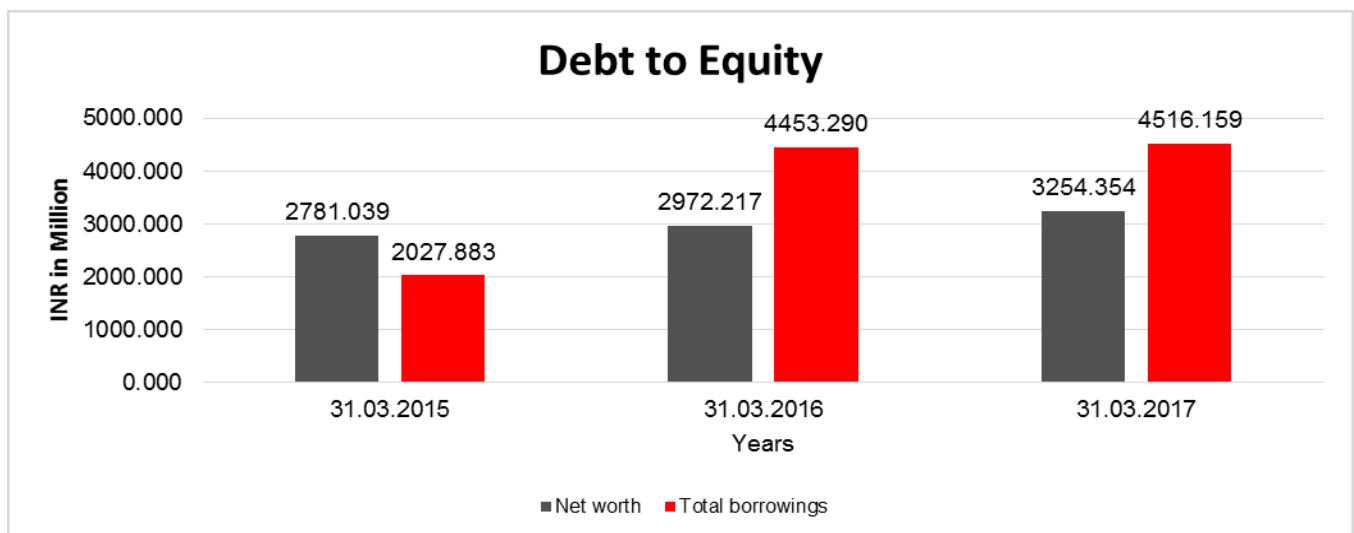
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(Total Current Assets / Total Current Liabilities)			
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts			

FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

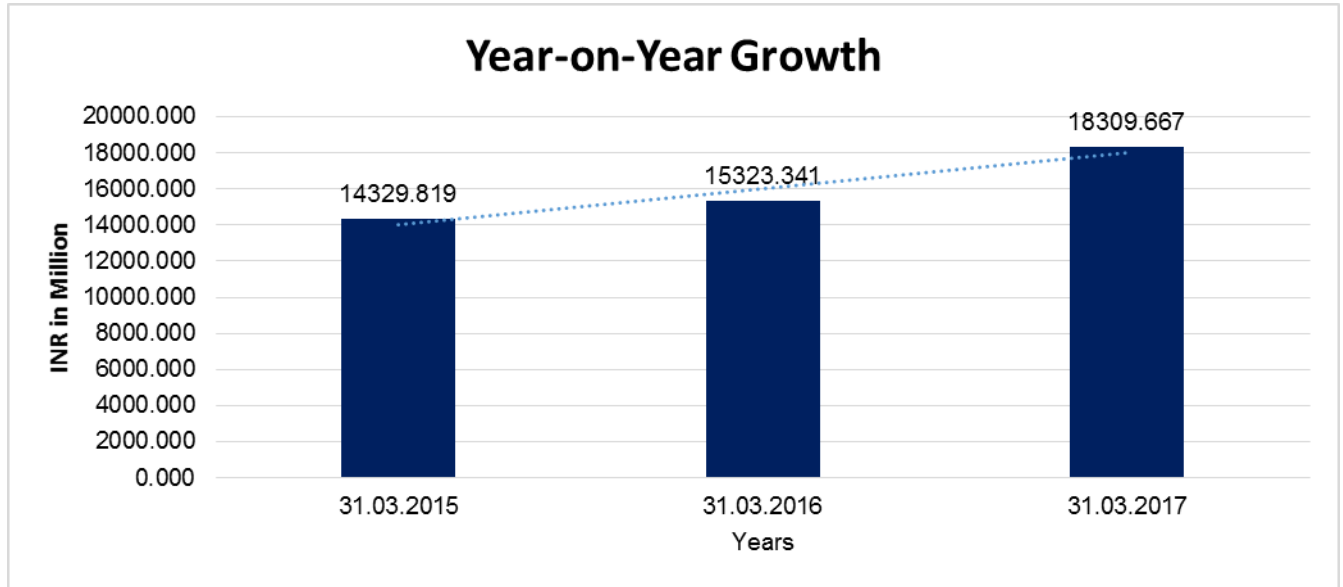
Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	221.608	221.608	221.608
Reserves & Surplus	2559.431	2750.609	3032.746
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	2781.039	2972.217	3254.354
Long-term borrowings	74.000	132.841	31.772
Short term borrowings	1939.446	4275.073	4375.009
Current maturities of long-term debts	14.437	45.376	109.378
Total borrowings	2027.883	4453.290	4516.159
Debt/Equity ratio	0.729	1.498	1.388



YEAR-ON-YEAR GROWTH

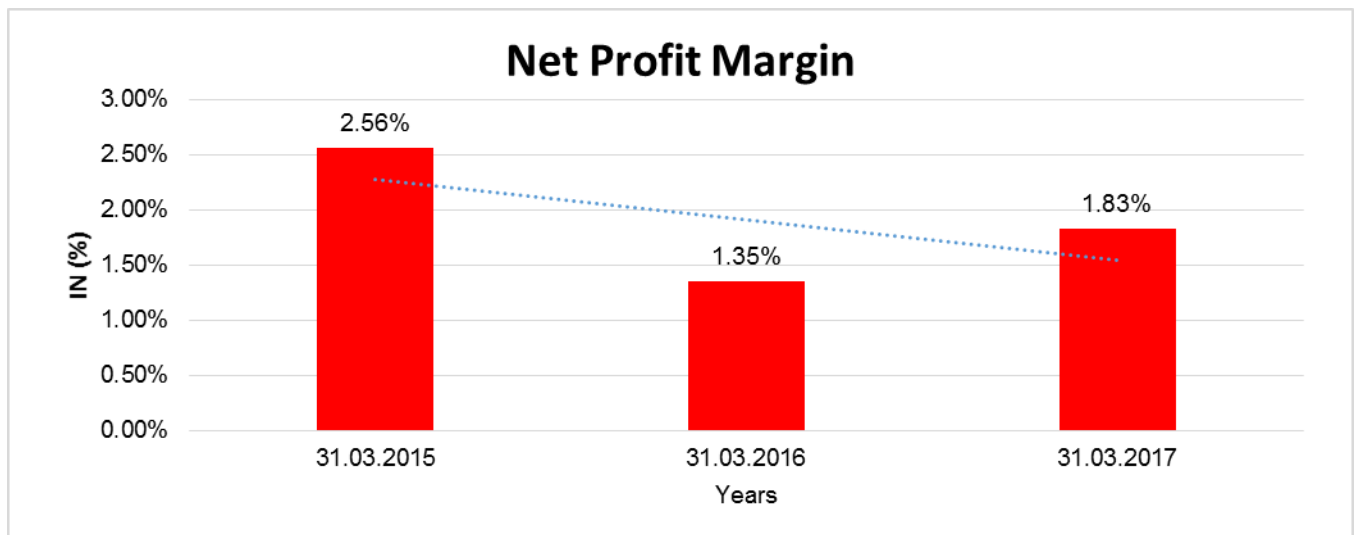
Year on Year Growth	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	14329.819	15323.341	18309.667
		6.933	19.489

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NET PROFIT MARGIN

Net Profit Margin	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	14329.819	15323.341	18309.667
Profit/ (Loss)	366.810	206.978	335.486
	2.56%	1.35%	1.83%



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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)	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	Yes
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

BUSINESS OVERVIEW AND PERFORMANCE REVIEW:

The company is engaged in the business of manufacturing, retailing exporting, and other related activities of various kinds of jewellery items including but not limited to gold jewellery items, plain or studded with precious or semi-precious stones.

During the year, revenue from operations grew by 19.49% to INR 18309.600 Million. The net profit after tax also registered a growth of about 62.08 % to INR 335.400 Million.

The company continues to focus on expanding its retail presence across more and more cities of the country and has opened 8 new showrooms during the year. The Company has total showrooms operating under the 'Senco Gold and Diamonds' Brand to 44 as on March 31, 2017.

They are very happy to announce that Six new franchisee store was opened at Basirhat(WB), Bagnan(WB), Chandipur(WB), Berhampur(Odisha), Agartala(Tripura) and Adityapur(Jharkhand) during the year.

UNSECURED LOANS:

PARTICULAR	31.03.2017 INR In Million	31.03.2016 INR In Million
Short-term borrowings		
Loans and advances from related parties	0.000	2.000
Total	0.000	2.000

INDEX OF CHARGE:

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modificati on	Amount	Address
1	G688902 01	1001376 72	IDFC BANK LIMITED	08/11/20 17	-	500000000.0	KRM Tower, 7 th Floor, No. 1, Harrington Road, Chetpet, Chennai- 600031, Tamilnadu, India
2	G581411 51	1001293 19	ALLAHAB AD BANK	25/09/20 17	-	100000000.0	Stephen House Branch 4, B.B.D. Bag (East), Kolkata-700001, West Bengal, India
3	G088677 31	1000428 41	Axis Bank Limited	29/06/20 16	-	790000000.0	Corporate Banking Branch (CBB)1, Shakespeare Sarani, AC Market, 3 rd Floor, Kolkata-700071, West Bengal, India
4	G037836 51	1000275 65	HDFC BANK LIMITED	25/04/20 16	-	200000000.0	3A, Gurusaday Road. Kolkata-700019, West Bengal, India
5	G087403	1000424	KOTAK	30/03/20	-	120000000.0	City Centre 19,

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	75	88	MAHINDR A BANK LIMITED	16			Synagogue Street, Kolkata-700001, West Bengal, India
6	G021227 11	1000221 15	INDUSIND BANK LTD.	29/03/20 16	-	250000000.0	Savitri Towers 3A, Upper Wood Street, Kolkata- 700017, West Bengal, India
7	C605527 67	1058351 3	ALLAHAB AD BANK	01/07/20 15	-	150000000.0	Stephen House Branch 4, B.B.D. Bag (East), Kolkata-700001, West Bengal, India
8	C563951 63	1057483 4	THE SOUTH INDIAN BANK LIMITED	15/05/20 15	-	75000000.0	Corporate Branch, Oswal Chambers, 2, Church Lane, Kolkata-700001, West Bengal, India
9	G797763 08	1057788 0	THE SOUTH INDIAN BANK LIMITED	22/04/20 15	19/02/2018	260000000.0	Corporate Branch, Oswal Chambers, 2, Church Lane, Kolkata-700001, West Bengal, India
10	G848012 16	1056680 1	HDFC BANK LIMITED	10/04/20 15	13/03/2018	900000000.0	HDFC Bank House, Senapati Bapat Marg, Lower Parel, Mumbai- 400013, Maharashtra, India

CONTINGENT LIABILITIES:

(INR in million)

PARTICULARS	31.03.2017	31.03.2016
Claims against the company not acknowledged as debts:		
Income Tax demands (under appeal)	87.590	87.590
Sales tax/VAT matters (under dispute/appeal)	4.189	3.032
Central Excise (under dispute/appeal)	9.325	9.325
Service Tax (under dispute/appeals)	5.925	0.000
Total	107.029	99.947

FIXED ASSETS:

Tangible Assets

- Office building
- Plant and equipment
- Furniture and Fixture
- Leasehold improvements
- Computer

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- Vehicles

Intangible Asset:

- Computer software
- 

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 70.14
UK Pound	1	INR 89.23
Euro	1	INR 79.81

INFORMATION DETAILS

Information Gathered by :	RUB
Analysis Done by :	PRY
Report Prepared by :	BHG

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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