

MIRA INFORM REPORT

Report No. :	524843
Report Date :	18.08.2018

IDENTIFICATION DETAILS

Name :	SAGAR DRUGS AND PHARMACEUTICALS PRIVATE LIMITED
Registered Office :	38/3 and 46/1, Kanbhakuha Road, Singarwa, Taluka Dascroi, Ahmedabad – 382430, Gujarat
Tel. No.:	91-79-26308930
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	26.02.1985
CIN No.: [Company Identification No.]	U24231GJ1985PTC007679
Capital Investment / Paid-up Capital :	INR 2.500 Million
IEC No.: [Import-Export Code No.]	0888008139
PAN No.: [Permanent Account No.]	AADCS9311E
GSTN : [Goods & Service Tax Registration No.]	24AADCS9311E1ZN
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is engaged in the business of Manufacturing Dyes and Dye Intermediates. (Registered Activity)
No. of Employees :	Information declined by the management

RATING & COMMENTS

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

MIRA's Rating : A

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 1985 and it is engaged as a manufacturer of dyes and dyes intermediates.</p> <p>For the financial year 2017, the company has achieved topline growth in its revenue as compared to its previous year along with fair profit margin during the year.</p> <p>Rating takes into consideration, satisfactory financial risk profile marked by adequate net worth base and strong debt protection metrics.</p> <p>Rating continues 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

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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	11.07.2018

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 18.08.2018

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. Mehul
Designation :	Finance Manager
Contact No.:	91-79-26308930
Date :	13.08.2018

Tel. No.: 91-79-2901512 / 6303982 / 22910015 (Incorrect Number)

Tel. No.:91-79-26300867 (Ringing)

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LOCATIONS

Registered Office/ Factory :	38/3 and 46/1, Kanbhakuha Road, Singarwa, Tal: Dascroi, Ahmedabad – 382430, Gujarat, India
Tel. No.:	91-79-26308930 / 40397690
Fax No.:	91-79-26300867
E-Mail :	ray1associates@gmail.com accounts@sagardrugs.com
Corporate Office :	Sagar Near Sahajanand College, Opposite Stock Exchange Ambawadi, Ahmedabad- 380015, Gujarat, India

DIRECTORS

As on 31.03.2018

Name :	Mr. Ankur Rohitbhai Patel		
Designation :	Whole-time director		
Address :	D/2, Bharat Ashram, Rajhans Society, Ellisbridge, Ahmedabad - 380006, Gujarat, India		
Date of Birth/Age :	05.11.1979		
Date of Appointment :	20.10.2011		
DIN No.:	01367495		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U24230GJ1999PLC035606	GPSAR HEALTHCARE LIMITED	17/03/1999	-
U45201GJ1992PTC017050	SAR ORGANIZERS PRIVATE LIMITED	30/08/2009	-
U65910GJ1989PTC012052	JAY INVESTMENTS PRIVATE LIMITED	01/07/2009	-
Name :	Mr. Rohitbhai Jayantibhai Patel		
Designation :	Managing director		
Address :	D/2, Bharat Ashram, Rajhans Society, Ellisbridge, Ahmedabad - 380006, Gujarat, India		
Date of Birth/Age :	27.08.1952		
Date of Appointment :	01.10.1998		
DIN No.:	01403023		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U24230GJ1999PLC035606	GPSAR HEALTHCARE LIMITED	16/03/2016	-
U45201GJ1992PTC017050	SAR ORGANIZERS PRIVATE LIMITED	04/02/1992	-
U65990GJ1989PTC012053	SAR INVESTMENTS PVT LTD	28/03/1999	-

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Name :	Mrs. Meenaben Rohitbhai Patel		
Designation :	Director		
Address :	D/2, Bharat Ashram, Rajhans Society, Ellisbridge, Ahmedabad - 380006, Gujarat, India		
Date of Birth/Age :	01.01.1956		
Date of Appointment :	20.02.2004		
DIN No.:	01367569		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U65990GJ1989PTC012053	SAR INVESTMENTS PVT LTD	28/03/1999	-
Name :	Mr. Sagar Rohitbhai Patel		
Designation :	Director		
Address :	D/2, Bharat Ashram, Rajhans Society, Ellisbridge, Ahmedabad - 380006, Gujarat, India		
Date of Birth/Age :	17.02.1984		
Date of Appointment :	03.03.2003		
DIN No.:	01367729		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U24230GJ1999PLC035606	GPSAR HEALTHCARE LIMITED	30/09/2008	-
U65910GJ1989PTC012052	JAY INVESTMENTS PRIVATE LIMITED	22/08/2008	-

KEY EXECUTIVES

Name :	Mr. Mehul
Designation :	Finance Manager

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders	No. of Shares
SAR Investment Private Limited	98000
Rohit Patel	136800
Meenaben Patel	100
Ankur Patel	5040
Sagar Patel	6060
Ankur Patel (On behalf of Ankur Ind. Corp.)	2000

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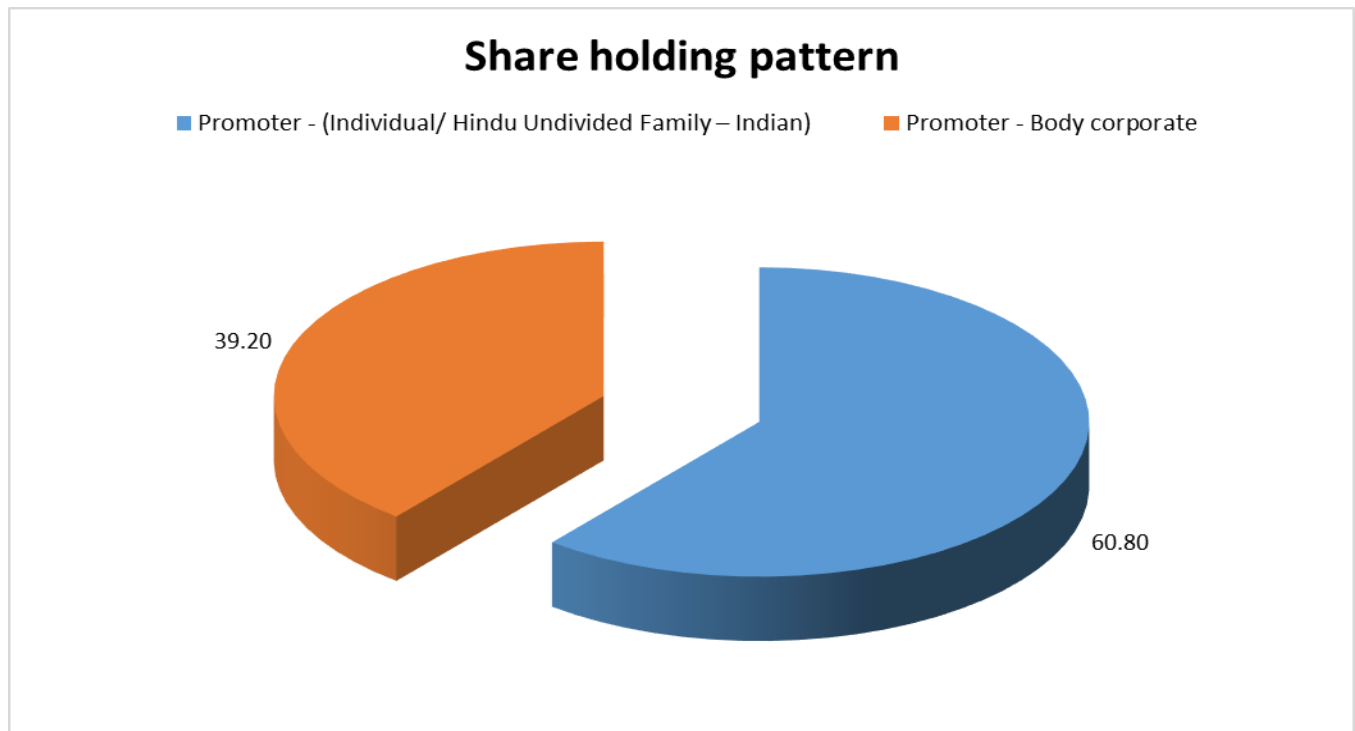
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Sagar Patel (On behalf of Ankur Fine Products)		2000
Total		250000

Equity Share Break up (Percentage of Total Equity)

As on 05.09.2017

Category	Percentage
Promoter - (Individual/ Hindu Undivided Family – Indian)	60.80
Promoter - Body corporate	39.20
Total	100.00



BUSINESS DETAILS

Line of Business :	Subject is engaged in the business of Manufacturing Dyes and Dye Intermediates. (Registered Activity)	
Products :	Item Code No. 24297	Product Description Manufacturer of Chemical Products used in other Industries.
Brand Names :	Not Available	

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Agencies Held :	Not Available
Exports :	Not Divulged
Imports :	Not Divulged
Terms :	Not Divulged

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 :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
No. of Employees :	Information declined by the management	
Bankers :	Bank Name	Bank of India
	Branch	Ahmedabad Main Branch, Mezzanine Floor, Bank of India Building Bhadra, Ahmedabad – 380001, Gujarat, 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	--

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	any)	
	Account Operation	--
	Remarks (If any)	--

Auditors :	
Name :	Darshan Shah Associates Chartered Accountants
Address :	A-6, Ground Floor, Vasupujya Chambers, Beside Navdeep, Income Tax, Ashram Road, Ahmedabad – 380014, Gujarat, India
Income-tax PAN of auditor or auditor's firm :	ABIPS3385F
Memberships :	Not Available
Collaborators :	Not Available
Subsidiaries :	<ul style="list-style-type: none"> • SAR Organizers Private Limited U45201GJ1992PTC017050 • GPSAR Healthcare Limited U24230GJ1999PLC035606
Associate :	<ul style="list-style-type: none"> • SAR Investments Private Limited
Enterprises in which directors and key managerial personnel have significant influence :	<ul style="list-style-type: none"> • Kirti Chemical Works • Ankur Fine Products • FICHEM • Ankur Industries • Shankar Chemical Works

CAPITAL STRUCTURE

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
250000	Equity Shares	INR 10/- each	INR 2.500 Million

Issued, Subscribed & Paid-up Capital :

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No. of Shares	Type	Value	Amount
250000	Equity Shares	INR 10/- each	INR 2.500 Million

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	2.500	2.500	2.500
(b) Reserves & Surplus	247.333	228.549	259.410
(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)	249.833	231.049	261.910
(3) Non-Current Liabilities			
(a) long-term borrowings	1.435	14.398	4.243
(b) Deferred tax liabilities (Net)	1.029	1.051	1.421
(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)	2.464	15.449	5.664
(4) Current Liabilities			
(a) Short term borrowings	58.599	75.743	61.286
(b) Trade payables	49.525	25.518	10.678
(c) Other current liabilities	19.694	7.744	7.710
(d) Short-term provisions	0.301	1.358	1.404
Total Current Liabilities (4)	128.119	110.363	81.078
TOTAL	380.416	356.861	348.652
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	94.958	71.834	72.020
(ii) Intangible Assets	4.515	4.415	3.967
(iii) Capital work-in-progress	7.699	6.006	6.775
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	12.700	12.700	12.100
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	9.513	7.333	6.675

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(e) Other Non-current assets	0.000	0.000	3.206
Total Non-Current Assets	129.385	102.288	104.743
(2) Current assets			
(a) Current investments	18.796	26.186	37.251
(b) Inventories	79.255	68.047	24.677
(c) Trade receivables	92.791	49.994	60.915
(d) Cash and cash equivalents	5.124	4.232	6.504
(e) Short-term loans and advances	55.065	106.114	114.562
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	251.031	254.573	243.909
TOTAL	380.416	356.861	348.652

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	462.225	196.008	323.353
	Other Income	11.681	6.814	18.506
	TOTAL	473.906	202.822	341.859
Less	EXPENSES			
	Cost of Materials Consumed	241.213	155.204	152.976
	Purchases of Stock-in-Trade	7.176	5.733	12.260
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(6.584)	(44.228)	68.104
	Employees benefits expense	15.715	14.402	12.348
	Other expenses	166.461	83.367	86.061
	TOTAL	423.981	214.478	331.749
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	49.925	(11.656)	10.110
Less	FINANCIAL EXPENSES	2.839	6.039	7.334
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	47.086	(17.695)	2.776
Less/ Add	DEPRECIATION/ AMORTISATION	13.080	13.236	13.730
	PROFIT/ (LOSS) BEFORE TAX	34.006	(30.931)	(10.954)

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Less	TAX	0.000	(0.371)	0.475
	PROFIT/ (LOSS) AFTER TAX	34.006	(30.560)	(11.429)
	EARNINGS IN FOREIGN CURRENCY			
	F.O.B. Value of Exports	0.000	1.680	24.369
	TOTAL EARNINGS	0.000	1.680	24.369
	IMPORTS			
	Raw Materials	0.000	7.542	0.000
	Trading purchases	0.000	5.733	2.576
	TOTAL IMPORTS	0.000	13.275	2.576
	Earnings / (Loss) Per Share (INR)	76.34	(122.24)	(45.72)

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	10.204	(11.462)	28.920
Net cash flow from operating activity	25.781	(11.092)	28.435

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	73.27	93.10	68.76
Account Receivables Turnover (Income / Sundry Debtors)	4.98	3.92	5.31
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	72.78	57.87	23.59
Inventory Turnover (Operating Income / Inventories)	0.63	(0.17)	0.41
Asset Turnover (Operating Income / Net Fixed Assets)	0.47	(0.14)	0.12

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LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.34	0.35	0.24
Debt Equity Ratio (Total Liability / Networth)	0.24	0.39	0.25
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.51	0.48	0.31
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.43	0.36	0.32
Interest Coverage Ratio (PBIT / Financial Charges)	17.59	(1.93)	1.38

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	7.36	(15.59)	(3.53)
Return on Total Assets ((PAT / Total Assets) * 100)	%	8.94	(8.56)	(3.28)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	13.61	(13.23)	(4.36)

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.96	2.31	3.01
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	1.34	1.69	2.70
G-Score Ratio Financial (Networth / Total Assets)	0.66	0.65	0.75

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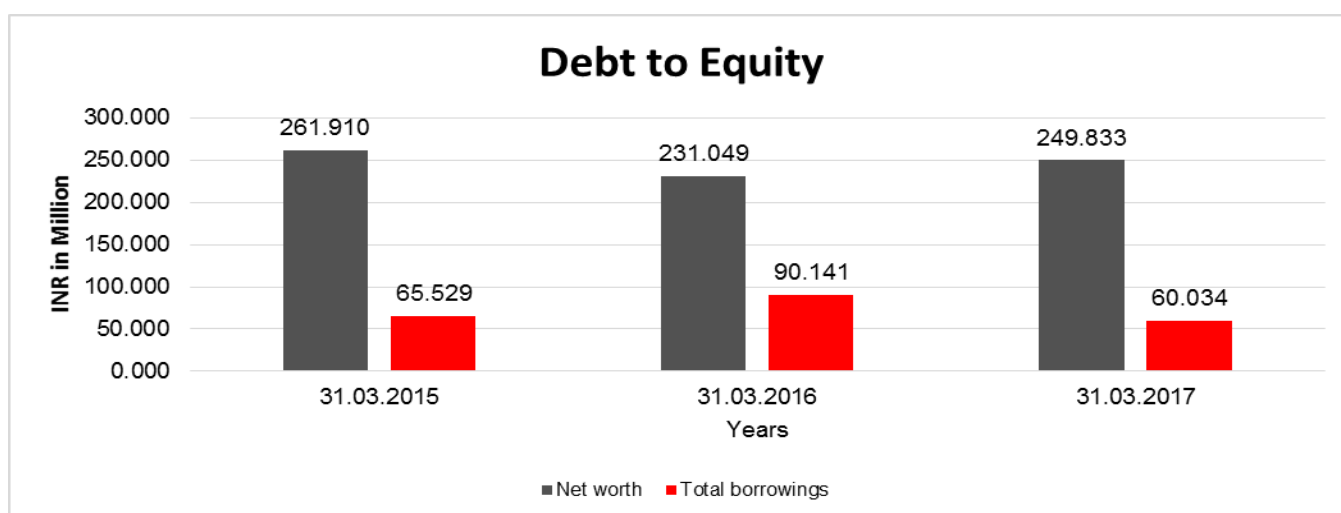
G-Score Ratio Debt (Debts / Equity Capital)	24.01	36.06	26.21
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.96	2.31	3.01

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	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	2.500	2.500	2.500
Reserves & Surplus	259.410	228.549	247.333
Share Application money pending allotment	0.000	0.000	0.000
Net worth	261.910	231.049	249.833
Long Term borrowings	4.243	14.398	1.435
Short Term borrowings	61.286	75.743	58.599
Total borrowings	65.529	90.141	60.034
Debt/Equity ratio	0.250	0.390	0.240



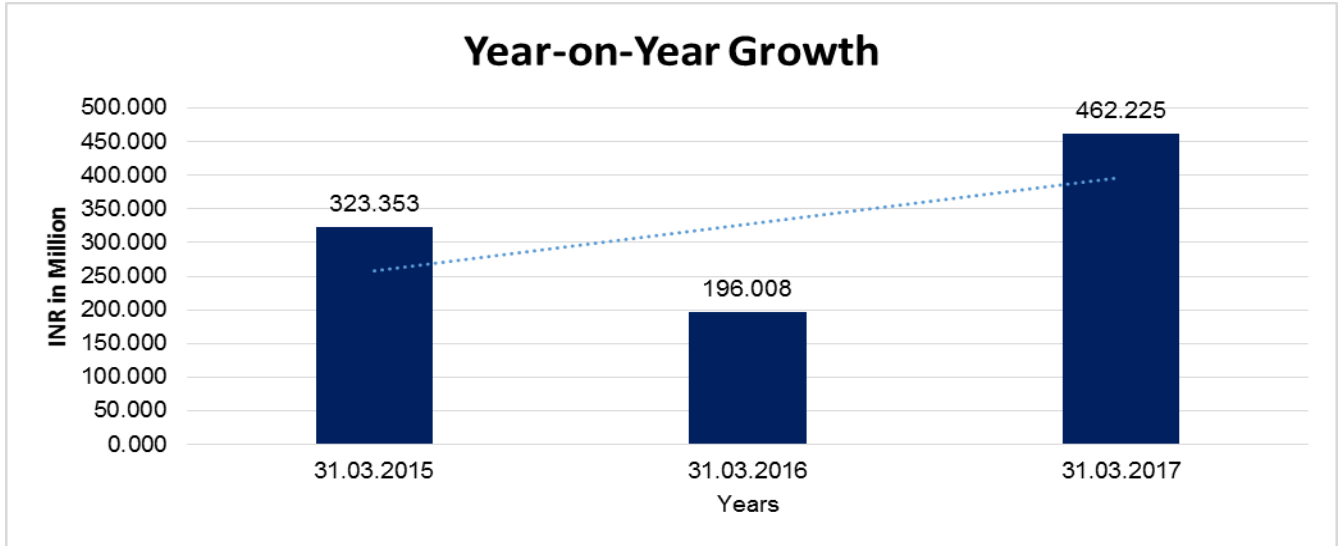
YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million

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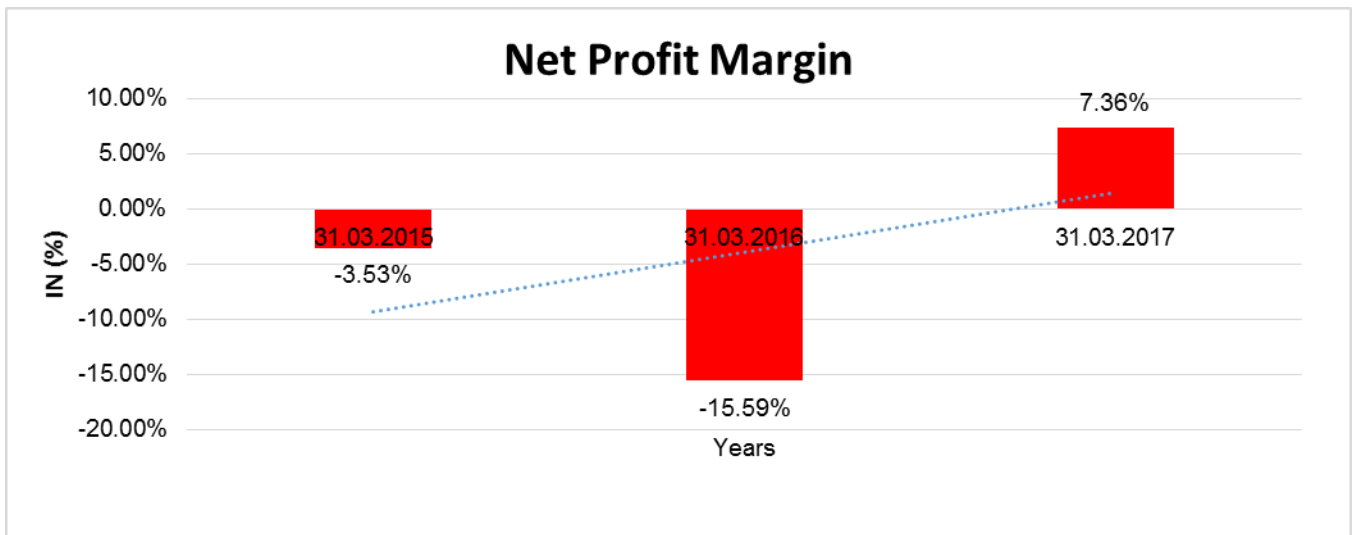
SAGAR DRUGS AND PHARMACEUTICALS PRIVATE LIMITED - 524843 PAGE NO. : 15

Sales	323.353	196.008	462.225
		(39.383)	135.819



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	323.353	196.008	462.225
Profit / (Loss)	(11.429)	(30.560)	34.006
	(3.53%)	(15.59%)	7.36%



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ABRIDGED BALANCE SHEET – (CONSOLIDATED)

SOURCES OF FUNDS	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	2.500	2.500
(b) Reserves & Surplus	247.333	228.550
(c) Money received against share warrants	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000
Total Shareholders' Funds (1) + (2)	249.833	231.050
(3) Non-Current Liabilities		
(a) long-term borrowings	70.235	79.565
(b) Deferred tax liabilities (Net)	0.000	0.000
(c) Other long term liabilities	0.000	0.000
(d) long-term provisions	0.000	0.000
Total Non-current Liabilities (3)	70.235	79.565
(4) Current Liabilities		
(a) Short term borrowings	137.354	117.733
(b) Trade payables	93.575	39.478
(c) Other current liabilities	27.923	14.259
(d) Short-term provisions	0.301	1.358
Total Current Liabilities (4)	259.153	172.828
TOTAL	579.221	483.443
II. ASSETS		
(1) Non-current assets		
(a) Fixed Assets		
(i) Tangible assets	147.211	130.448
(ii) Intangible Assets	25.134	46.408
(iii) Capital work-in-progress	7.699	6.006
(iv) Intangible assets under development	0.000	0.000
(b) Non-current Investments	0.000	0.000
(c) Deferred tax assets (net)	22.793	22.771
(d) Long-term Loan and Advances	10.134	3.789
(e) Other Non-current assets	3.011	2.666
Total Non-Current Assets	215.982	212.088
(2) Current assets		
(a) Current investments	18.796	26.186
(b) Inventories	165.830	145.528
(c) Trade receivables	93.980	51.240

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(d) Cash and cash equivalents		13.441	6.725
(e) Short-term loans and advances		71.192	41.676
(f) Other current assets		0.000	0.000
Total Current Assets		363.239	271.355
TOTAL		579.221	483.443

PROFIT & LOSS ACCOUNT- (CONSOLIDATED)

	PARTICULARS	31.03.2017	31.03.2016
	SALES		
	Income	868.498	587.231
	Other Income	6.458	6.960
	TOTAL	874.956	594.191
Less	EXPENSES		
	Cost of Materials Consumed	241.213	155.204
	Purchases of Stock-in-Trade	350.296	325.587
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(6.584)	(44.227)
	Employees benefits expense	52.385	49.328
	Other expenses	153.824	115.994
	TOTAL	791.134	601.886
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	83.822	(7.695)
Less	FINANCIAL EXPENSES	2.839	6.039
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	80.983	(13.734)
Less/ Add	DEPRECIATION/ AMORTISATION	23.100	23.588
	PROFIT/ (LOSS) BEFORE TAX	57.883	(37.322)
Less	TAX	15.437	0.330
	PROFIT/ (LOSS) AFTER TAX	42.446	(37.652)
	Earnings / (Loss) Per Share (INR)	169.78	(150.61)

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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	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	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

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CORPORATE INFORMATION

The company is engaged in the business of manufacturing dyes and dyes intermediates.

The company was registered with the ROC, Gujarat under the corporate identification number CIN U24231GJ1985PTC007679 dates 26th February 1985.

The registered office of the company is at 38/3 and 46/1, Kanbha Kuha Road, Singarwa, Taluka Dascroi, District Ahmedabad – 382430 and company has no branches.

INDEX OF CHARGES:

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	C73 1273 00	10465 662	BANK OF INDIA	10/12/2 013	14/12/2 015	-	60000000.0	AHMEDABAD MAIN BRANCH MEZZANINE FLOORBANK OF INDIA BUILDING BHADRAAHMEDABADGJ3800 01IN
2	C73 1269 89	10355 795	BANK OF INDIA	04/05/2 012	14/12/2 015	-	60000000.0	AHMEDABAD MAIN BRANCH MEZZANINE FLOORBANK OF INDIA BUILDING BHADRAAHMEDABADGJ3800 01IN
3	G94 1434 27	10017 1364	Bank of India	09/04/2 018	-	07/07/2 018	15000000.0	AHMEDABAD MAIN BRANCH MEZZANINE FLOORBANK OF INDIA BUILDING BHADRAAHMEDABADGJ3800 01IN
4	G82 2958 09	10014 9099	Bank of India	19/01/2 018	-	22/03/2 018	15000000.0	MEZZANINE FLOOR BANK OF INDIA BUILDINGBHADRAAHMEDAB ADGJ380001IN
5	C73 1276 49	10488 910	BANK OF INDIA	01/05/2 014	-	15/12/2 015	15000000.0	BANK OF INDIABANK OF INDIA BUILDING BHADRAAHMEDABADGJ3800 01IN
6	B929 8536 5	90097 318	BANK OF INDIA	10/12/1 988	24/02/1 989	15/12/2 013	406000.0	AHMEDABAD MAIN BRANCHBHADRAAHMEDABA DGJ380001IN
7	B929 7664 6	80067 097	BANK OF INDIA	19/05/1 986	-	15/12/2 013	3000000.0	MAIN BRANCH,BHADRAAHJMEDAB ADGJ380001IN
8	B929 7953 3	90097 162	BANK OF INDIA	19/05/1 985	25/03/1 988	15/12/2 013	375000.0	AHMEDABAD MAIN BRANCHBHADRAAHMEDABA DGJ380001IN

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9	B929 8060 6	90097 192	BANK OF INDIA	19/05/1 986	07/12/1 990	15/12/2 013	2500000.0	BHADRAAHMEDABADGJ3800 01IN
10	B929 8600 9	90100 039	BANK OF INDIA	12/05/2 005	25/04/2 012	15/12/2 013	27500000.0	AHMEDABAD MAIN BRANCH MEZZANINE FLOORBANK OF INDIA BUILDING BHADRAAHMEDABADGJ3800 01IN

FIXED ASSETS

- Land
- Building
- Factory Building
- Furniture and Fixture
- Plant and Machinery
- Vehicle
- Motor Vehicle
- 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 70.22
UK Pound	1	INR 89.36
Euro	1	INR 79.97

INFORMATION DETAILS

Information Gathered by :	SNT
Analysis Done by :	VIVR
Report Prepared by :	SUJ

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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	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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