

**MIRA INFORM REPORT**

Report No. :	526102
Report Date :	23.08.2018

**IDENTIFICATION DETAILS**

Name :	CARDKEM PHARMA PRIVATE LIMITED
Registered Office :	Plot No. 2301-2302, GIDC Industrial Estate, Ankleshwar – 393002, Gujarat
Tel. No.:	91-2646-651978 / 651980 / 651975 / 651977 / 250052
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	25.04.1990
CIN No.: [Company Identification No.]	U24230GJ1990PTC013672
Capital Investment / Paid-up Capital :	INR 3.000 Million
IEC No.: [Import-Export Code No.]	3495000526
Sales / VAT Tax:	24211000619
State Excise Duty:	AADCC2838AXM001
PAN No.: [Permanent Account No.]	AADCC2838A
GSTN : [Goods & Service Tax Registration No.]	24AADCC2838A1Z9
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturer of Intermediate Bulk Drugs and Chemicals. (Registered activity)
No. of Employees :	Information declined by the management

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**RATING & COMMENTS**

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

**MIRA's Rating :**

A

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Maximum Credit Limit :</b>	USD 120000
<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Usually correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 1990. It is a manufacturer of pharmaceutical products.</p> <p>As per the financial records of 2017, the company has achieved 4.30% in its revenue as compared to the previous year and has reported an average net profit margin of 6.47%.</p> <p>The company possesses satisfactory financial position marked by adequate networth base along with negligible debt balance sheet profile and comfortable liquidity parameters.</p> <p>Rating takes into consideration the company's favourable Earnings Per Share (EPS) of INR 279.54 against its Face Value (FV) of INR 100.</p> <p>Business is active. Payment seems to be usually correct.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and condition.</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.

**ECGC Country Risk Classification List**

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
India	A1	A1

Risk Category	ECGC Classification
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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**

<b>Rating Agency Name</b>	Not Available
<b>Rating</b>	Not Available
<b>Rating Explanation</b>	Not Available
<b>Date</b>	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 23.08.2018

**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**

**MANAGEMENT NON-COOPERATIVE – Tel. No.: 91-8866051978**

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Tel. No.:91-2646-651978 / 651975 / 651980 / 651977 / 250052 (Incorrect Number)

**LOCATIONS**

<b>Registered Office / Corporate Office / Factory :</b>	Plot No. 2301-2302, GIDC Industrial Estate, Ankleshwar – 393002, Gujarat, India
<b>Tel. No.:</b>	91-2646-651978 / 651980 / 651975 / 651977 / 250052 / 651981
<b>Fax No.:</b>	91-2646-250052
<b>E-Mail :</b>	<a href="mailto:info@cardkem.com">info@cardkem.com</a> <a href="mailto:cardkem@narmada.net.in">cardkem@narmada.net.in</a> <a href="mailto:amit@cardkem.com">amit@cardkem.com</a> <a href="mailto:aniket@cardkem.com">aniket@cardkem.com</a> <a href="mailto:ashok@cardkem.com">ashok@cardkem.com</a>
<b>Website :</b>	<a href="http://www.cardkem.com">http://www.cardkem.com</a>

**DIRECTORS**

As on 31.03.2018

<b>Name :</b>	Mr. Ashok Jaywantrao Chavan		
<b>Designation :</b>	Director		
<b>Address :</b>	65, Pritamnagar Society-I, Maktampoor Road, Kasak, Bharuch – 392002, Gujarat, India		
<b>Date of Birth/Age :</b>	04.01.1951		
<b>Date of Appointment :</b>	25.04.1990		
	ABRPC2357A		
<b>DIN No.:</b>	00398043		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U73100GJ2005PLC046186	ANKLESHWAR RESEARCH AND ANALYTICAL INFRASTRUCTURE LIMITED	19/08/2015	-
<b>Name :</b>	Mrs. Ushaben Ashok Chavan		
<b>Designation :</b>	Director		
<b>Address :</b>	65, Pritamnagar Society-I, Maktampoor Road, Kasak, Bharuch – 392002, Gujarat, India		
<b>Date of Birth/Age :</b>	01.03.1952		
<b>Date of Appointment :</b>	25.04.1990		
<b>PAN No.:</b>	ACBPC4187F		
<b>DIN No.:</b>	00398140		
<b>Name :</b>	Mr. Aniket Ashok Chavan		
<b>Designation :</b>	Director		

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<b>Address :</b>	65, Pritamnagar Society-I, Maktampoor Road, Kasak, Bharuch – 392002, Gujarat, India		
<b>Date of Birth/Age :</b>	17.11.1981		
<b>Date of Appointment :</b>	05.06.2007		
<b>PAN No.:</b>	ACZPC3696D		
<b>DIN No.:</b>	00398207		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U24231GJ2003PTC042591	ABHAYRAJ PHARMA PRIVATE LIMITED	09/07/2003	-
U92490GJ2017PTC097690	WHISTLING CHILD ENTERTAINMENT PRIVATE LIMITED	01/06/2017	-
<b>Name :</b> Mr. Amit Ashok Chavan			
<b>Designation :</b> Director			
<b>Address :</b>	65, Pritamnagar Society-I, Maktampoor Road, Kasak, Bharuch – 392002, Gujarat, India		
<b>Date of Birth/Age :</b>	03.03.1979		
<b>Date of Appointment :</b>	05.06.2007		
<b>PAN No.:</b>	ABRPC2356B		
<b>DIN No.:</b>	00398267		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U24231GJ2003PTC042591	ABHAYRAJ PHARMA PRIVATE LIMITED	09/07/2003	-
U92490GJ2017PTC097690	WHISTLING CHILD ENTERTAINMENT PRIVATE LIMITED	01/06/2017	-
<b>Name :</b> Mrs. Abha Amit Chavan			
<b>Designation :</b> Director			
<b>Address :</b>	65 Pritam Society - 1 Kasak, Bharuch – 392001, Gujarat, India		
<b>Date of Appointment :</b>	01.06.2016		
<b>PAN No.:</b>	AFMPC3195D		
<b>DIN No.:</b>	07531936		
<b>Name :</b> Mr. Aneri Aniket Chavan			
<b>Designation :</b> Director			
<b>Address :</b>	31 - Pritam Society - 1 Kasak, Bharuch – 392001, Gujarat, India		
<b>Date of Appointment :</b>	01.06.2016		
<b>PAN No.:</b>	AKHPC5663Q		
<b>DIN No.:</b>	07531975		

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

**As on 31.03.2017**

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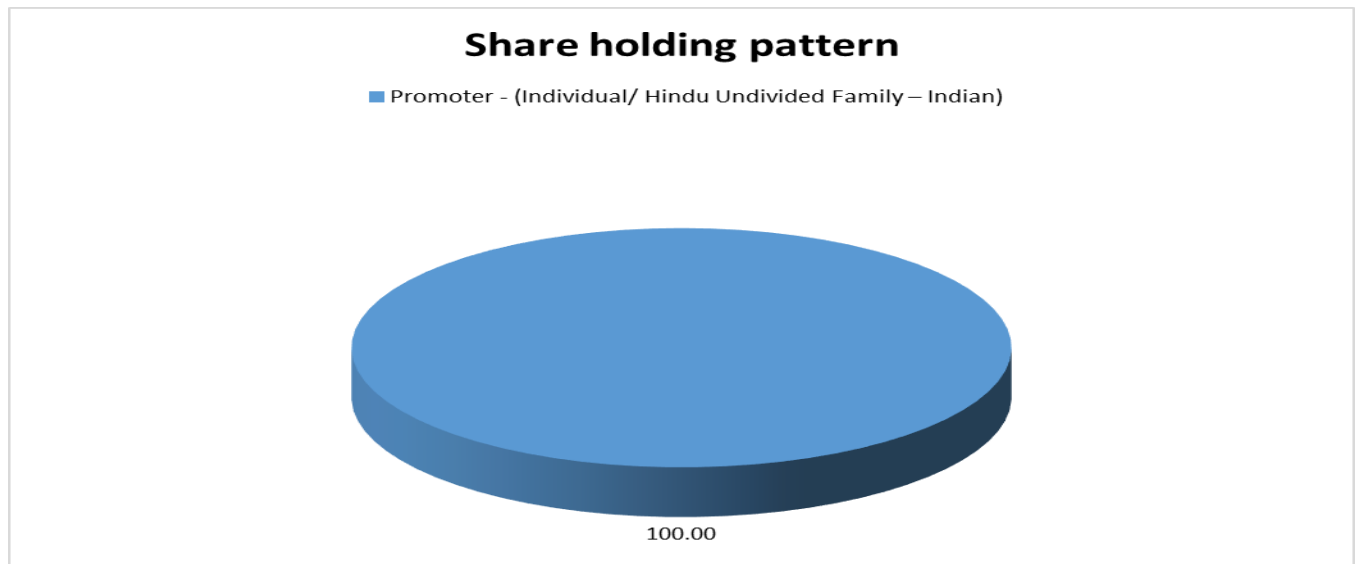
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Names of Shareholders	No. of Shares
Ashok Jaywantrao Chavan	16910
Ushaben Ashok Chavan	12870
Amit Ashok Chavan	100
Aniket Ashok Chavan	100
Abha Amit Chavan	10
Aneri Aniket Chavan	10
<b>Total</b>	<b>30000</b>

**Equity Share Break up (Percentage of Total Equity)**

As on 15.07.2017

Category	Percentage
Promoter - (Individual/ Hindu Undivided Family – Indian)	100.00
<b>Total</b>	<b>100.00</b>



**BUSINESS DETAILS**

<b>Line of Business :</b>	Manufacturer of Intermediate Bulk Drugs and Chemicals. (Registered activity)
<b>Brand Names :</b>	Not Available
<b>Agencies Held :</b>	Not Available
<b>Exports :</b>	Not Divulged

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Imports :	Not Divulged
Terms :	Not Divulged

**PRODUCTION STATUS NOT AVAILABLE**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference :</b>	Not Divulged	
	<b>Name of the Person :</b>	--	
	<b>Contact No.:</b>	--	
	<b>Since How Long Known :</b>	--	
	<b>Maximum Limit Dealt :</b>	--	
	<b>Experience :</b>	--	
	<b>Remark:</b>	--	
<b>Customers :</b>	<b>Reference :</b>	Not Divulged	
	<b>Name of the Person :</b>	--	
	<b>Contact No.:</b>	--	
	<b>Since How Long Known :</b>	--	
	<b>Maximum Limit Dealt :</b>	--	
	<b>Experience :</b>	--	
	<b>Remark:</b>	--	
<b>No. of Employees :</b>	Information declined by the management		
<b>Bankers :</b>	<b>Bank Name</b>	Kotak Mahindra Prime Limited	
	<b>Branch</b>	27 BKC, C 27, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400051, Maharashtra, India	
	<b>Person Name (With Designation)</b>	--	
	<b>Contact Number</b>	--	
	<b>Name of Account Holder</b>	--	
	<b>Account Number</b>	--	
	<b>Account Since (Date/Year of Account Opening)</b>	--	
	<b>Average Balance Maintained (If Possible)</b>	--	
	<b>Credit Facilities Enjoyed (If any)</b>	--	
	<b>Account Operation</b>	--	
	<b>Remarks (If any)</b>	--	
<b>Facilities :</b>	<b>Secured Loan</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
		<b>(INR in Million)</b>	<b>(INR in Million)</b>

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<b>Long-term Borrowings</b>		
Term Loan from banks Kotak Mahindra XUV Car Loan	0.310	0.517
([Secured By Hypothecation of Vehicle) (of the aboe, all is guaranteed by Directors and / or others Terms of Repayment 60 Months)		
From banks HDFC Elenra Car Loa	0.649	0.956
(Secured By Hypothecation of Vehicle) [of the aboe, all is guaranteed by Directors and / or others Terms of Repayment 60 Months		
from banks HDFC Bank Limited Vehicle XUV500 Loan	0.000	0.115
<b>Short-term Borrowings</b>		
<b>Loan repayable on demand (cash Credit):</b>		
Working CAPITAL Loan from Banks State Bank of India	0.018	0.018
(Secured by hypothecation of Stock and Book Debts)		
SBI Inland LC Bills Discounting Facility from Banks State Bank of India	0.000	2.267
(Secured by the letter of credit by Bank Documents)		
<b>Total</b>	<b>0.977</b>	<b>3.873</b>

**NOTE:**

**LONG-TERM BORROWINGS**

**Term Loan referred above to the extent of :**

B. (1) Equitable Mortgage of factory land and building situated at Plot No. 2301, GIDC, Ankleshwar.

(2) Equitable Mortugage of factory land and building situated at Plot No. 2302, GIDC, Ankleshwar.

(3) Lien over TDR of INR 0.185 Million standing in the name of Shri Ashok J chavan and STDR of INR 0.030 Million standing in the name of Smt, Usha A Chavan, both are the directors of the company.

	<p>[4] EM over Flat Nos, 1 and 2 situated at A-2, Gayatri Flats Co-operative Housing Services Society Limited RS. No. 98, situated at Maktampur, Bharuch District Bharuch.</p> <p><b>SHORT-TERM BORROWINGS</b></p> <p><b>Cash Credit and Working Capital</b></p> <p>A. (1) Is Secured against hypothecation charge over inventory and Trade Receivables, Residual securities for WC and TL will be available for TL and WC respectively by way of interchangeable collateral security.</p> <p>[2] Hypothecation charge over Plant and Machinery</p> <p>(3) Personal Guarantee of all the directors namely (1) Ashok J., Chavan (2) Usha A. Chavan (3) Amir A Chavan (4) Aniket A. Chavan (5) Mrs. Abha A Chavan (6) Mrs. Aneri A Chavan</p>
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<b>Auditors :</b>	
<b>Name :</b>	G. N. Shah and Associates Chartered Accountants
<b>Address :</b>	06/107, Vadilonu Ghar, First Floor, Near Kasak Fuvara, Bharuch – 392002, Gujarat, India
<b>Tel. No.:</b>	91-2646-225026 / 225392 / 225044
<b>Income-tax PAN of auditor or auditor's firm :</b>	AAKFG4238Q
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associates/Subsidiaries :</b>	Not Available

**CAPITAL STRUCTURE**

**As on 31.03.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
50000	Equity Shares	INR 100/- each	INR 5.000 Million

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

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No. of Shares	Type	Value	Amount
30000	Equity Shares	INR 100/- each	INR 3.000 Million

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

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	3.000	3.000	3.000
(b) Reserves & Surplus	39.454	31.068	21.423
(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>42.454</b>	<b>34.068</b>	<b>24.423</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	19.663	18.523	16.792
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>19.663</b>	<b>18.523</b>	<b>16.792</b>
(4) Current Liabilities			
(a) Short term borrowings	0.018	2.285	7.330
(b) Trade payables	21.280	12.211	18.337
(c) Other current liabilities	0.629	1.134	1.297
(d) Short-term provisions	3.705	4.133	2.824
<b>Total Current Liabilities (4)</b>	<b>25.632</b>	<b>19.763</b>	<b>29.788</b>
<b>TOTAL</b>	<b>87.749</b>	<b>72.354</b>	<b>71.003</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	23.009	25.586	31.455
(ii) Intangible Assets	0.035	0.075	0.114
(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	6.900	1.433	1.433
(c) Deferred tax assets (net)	2.061	1.817	1.108
(d) Long-term Loan and Advances	1.271	1.217	5.345

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(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>33.276</b>	<b>30.128</b>	<b>39.455</b>
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	14.423	17.806	9.417
(c) Trade receivables	18.885	19.497	18.147
(d) Cash and cash equivalents	18.910	3.744	0.221
(e) Short-term loans and advances	2.255	1.179	3.763
(f) Other current assets	0.000	0.000	0.000
<b>Total Current Assets</b>	<b>54.473</b>	<b>42.226</b>	<b>31.548</b>
<b>TOTAL</b>	<b>87.749</b>	<b>72.354</b>	<b>71.003</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
	<b>SALES</b>			
	Income	129.572	124.234	92.933
	Other Income	1.007	1.961	0.424
	<b>TOTAL</b>	<b>130.579</b>	<b>126.195</b>	<b>93.357</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	53.905	59.183	41.267
	Purchases of Stock-in-Trade	0.000	0.000	0.000
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	2.059	(2.609)	(2.511)
	Employees benefits expense	26.173	19.403	16.257
	Other expenses	28.543	29.051	27.289
	<b>TOTAL</b>	<b>110.680</b>	<b>105.028</b>	<b>82.302</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>19.899</b>	<b>21.167</b>	<b>11.055</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	2.625	2.974	2.926
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>17.274</b>	<b>18.193</b>	<b>8.129</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	4.932	6.857	7.989
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>12.342</b>	<b>11.336</b>	<b>0.140</b>

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**CARDKEM PHARMA PRIVATE LIMITED - 526102**

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<b>Less</b>	<b>TAX</b>	3.956	1.691	-0.958
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>8.386</b>	<b>9.645</b>	<b>1.098</b>
<b>Add</b>	<b>PREVIOUS YEARS' BALANCE BROUGHT FORWARD</b>	<b>29.184</b>	<b>19.539</b>	<b>18.871</b>
<b>Less</b>	Carrying amount of the assets transferred to retained earning where the remaining useful life is exhausted (Net of Tax)	0.000	0.000	0.430
	<b>Balance Carried to the B/S</b>	<b>37.570</b>	<b>29.184</b>	<b>19.539</b>
	<b>EARNINGS IN FOREIGN CURRENCY</b>			
	F.O.B. Value of Exports	0.000	0.167	0.02
	<b>TOTAL EARNINGS</b>	<b>0.000</b>	<b>0.167</b>	<b>0.020</b>
	<b>IMPORTS</b>			
	Raw Materials	0.720	0.000	0.000
	<b>TOTAL IMPORTS</b>	<b>0.720</b>	<b>0.000</b>	<b>0.000</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>279.54</b>	<b>321.50</b>	<b>180.53</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	0.628	1.129	1.275
Cash generated from operations	30.853	12.688	7.499
Net cash flow from operating activity	26.653	10.288	7.499

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	53.20	57.28	71.27
Account Receivables Turnover (Income / Sundry Debtors)	6.86	6.37	5.12

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Average Payment Days (Sundry Creditors / Purchases * 365 Days)	144.09	75.31	162.19
Inventory Turnover (Operating Income / Inventories)	1.38	1.19	1.17
Asset Turnover (Operating Income / Net Fixed Assets)	0.86	0.82	0.35

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.52	0.54	0.67
Debt Equity Ratio (Total Liability / Networth)	0.48	0.64	1.04
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.60	0.58	1.22
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.54	0.75	1.29
Interest Coverage Ratio (PBIT / Financial Charges)	7.58	7.12	3.78

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	6.47	7.76	1.18
Return on Total Assets ((PAT / Total Assets) * 100)	%	9.56	13.33	1.55
Return on Investment (ROI) ((PAT / Networth) * 100)	%	19.75	28.31	4.50

**SOLVENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
-------------	------------	------------	------------

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Current Ratio (Current Assets / Current Liabilities)	2.13	2.14	1.06
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	1.56	1.24	0.74
G-Score Ratio Financial (Networth / Total Assets)	0.48	0.47	0.34
G-Score Ratio Debt (Debts / Equity Capital)	6.77	7.31	8.47
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	2.13	2.14	1.06

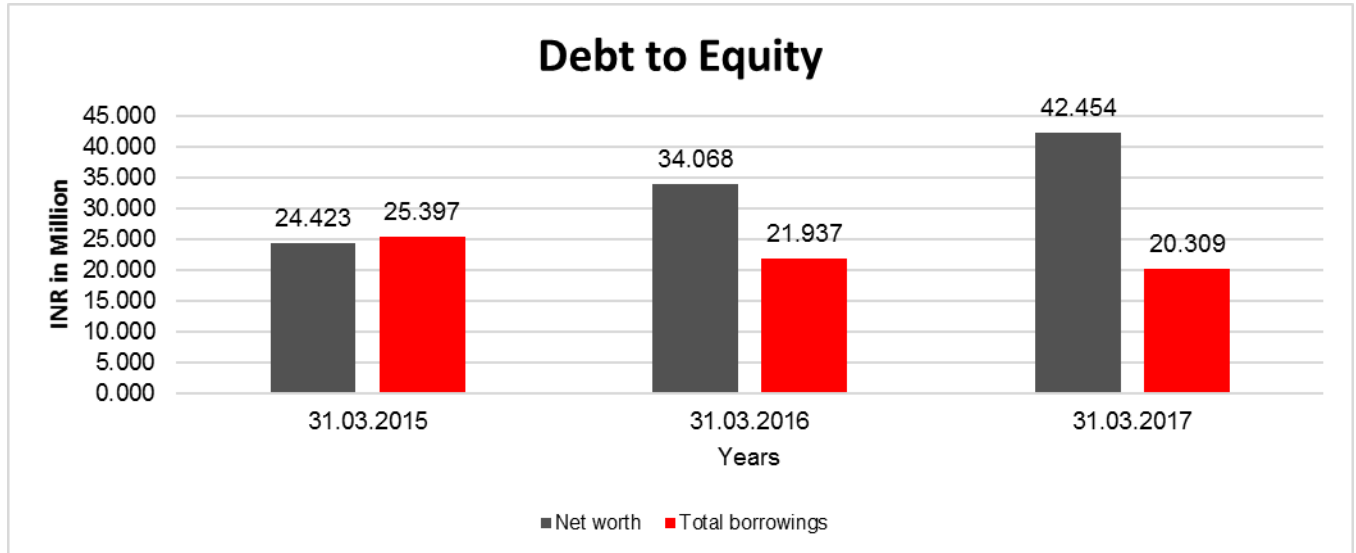
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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

**DEBT EQUITY RATIO**

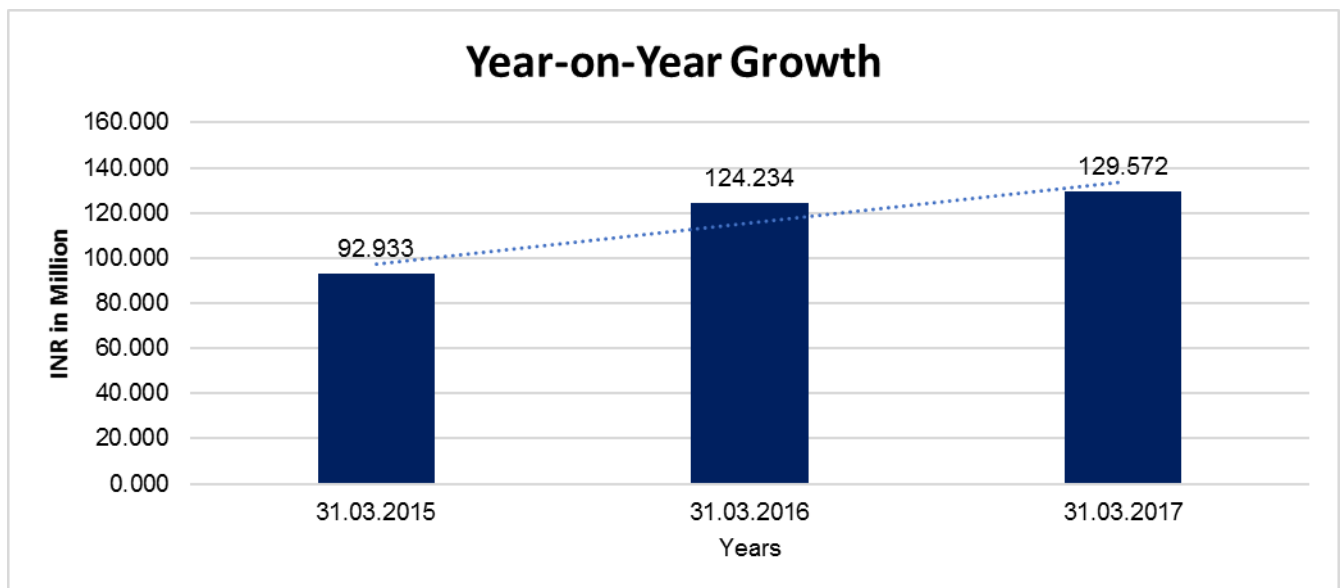
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	3.000	3.000	3.000
Reserves & Surplus	21.423	31.068	39.454
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>24.423</b>	<b>34.068</b>	<b>42.454</b>
Long Term borrowings	16.792	18.523	19.663
Short Term borrowings	7.330	2.285	0.018
Current Maturities of Long term debt	1.275	1.129	0.628
<b>Total borrowings</b>	<b>25.397</b>	<b>21.937</b>	<b>20.309</b>
<b>Debt/Equity ratio</b>	<b>1.040</b>	<b>0.644</b>	<b>0.478</b>

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**YEAR-ON-YEAR GROWTH**

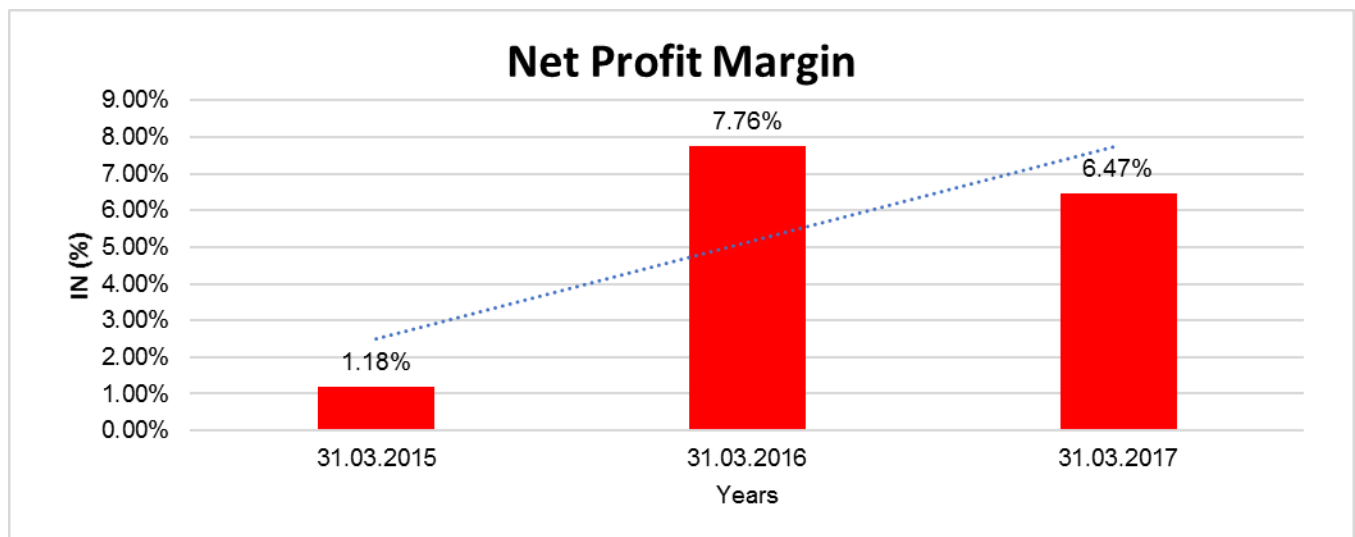
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	92.933	124.234	129.572
		<b>33.681</b>	<b>4.297</b>



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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	92.933	124.234	129.572
Profit	1.098	9.645	8.386
	<b>1.18%</b>	<b>7.76%</b>	<b>6.47%</b>



**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

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16	No. of employees	No
17	Details of sister concerns	No
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

**NOTE:** Registered office of the company has been shifted from Plot No. 2301, GIDC Estate, Ankleshwar – 393002, Gujarat, India to the present address w.e.f. 18.01.2010.

**STATE OF COMPANY'S AFFAIRS:**

During the year, the total income of the company was INR 130.579 Million against INR 126.195 Million in the previous year which shows the increase substantially. During the period, the company has earned a Profit after tax of INR 8.386 Million compared to INR 9.645 Million in the previous year which shows the decrease substantially.

**UNSECURED LOAN**

Unsecured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
<b>Long-term Borrowings</b>		
Other Loans and Advances (Unsecured Loan)	18.704	16.935
<b>Total</b>	<b>18.704</b>	<b>16.935</b>

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**INDEX OF CHARGES:**

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	C228 24452	1052 2277	KOTAK MAHINDRA PRIME LIMITED	08/07/2014	-	-	975000.0	27BKC, C 27, G Block Bandra Kurla Complex, Bandra (E), Mumbai MH400051IN
2	G744 16314	1011 5746	State Bank of India	22/07/2008	20/12/2017	-	30000000.0	ANKLESHWAR INDUSTRIAL ESTATE BRANCH NEAR PRATIN CHOWKDI, GIDC, ANKLESHWAR ANKLESHW ARGJ393002IN
3	G744 15779	1011 5747	State Bank of India	14/07/2008	01/12/2017	-	30000000.0	ANKLESHWAR INDUSTRIAL ESTATE BRANCH NEAR PRATIN CHOWKDI, GIDC, ANKLESHWAR ANKLESHW ARGJ393002IN
4	Y102 01084	9011 1392	STATE BANK OF INDIA	01/01/1998	-	-	330000.0	MAIN BRANCH STATION ROAD BHARUCH GJIN
5	Y101 99417	9010 9725	STATE BANK OF INDIA	01/01/1998	-	-	14900000.0	MAIN BRANCH STATION ROAD BHARUCH GJIN
6	Y101 97347	9010 7655	STATE BANK OF INDIA	01/01/1998	-	-	15500000.0	MAIN BRANCH STATION ROAD BHARUCH GJIN
7	Y101 99230	9010 9538	STATE BANK OF INDIA	31/12/1996	20/05/1997	-	4000000.0	STATION ROAD BHARUCH GJIN
8	Y101 98717	9010 9025	STATE BANK OF INDIA	24/07/1993	-	-	800000.0	STATION ROAD BRANCH BHARUCH GJ392001IN
9	G901 90794	9011 0548	STATE BANK OF INDIA	08/04/2003	-	11/06/2018	5800000.0	ANKLESHWAR INDUSTRIAL ESTATE BRANCH ANKLESHWARGJIN
10	G901 89135	1037 8691	STATE BANK OF INDIA	16/08/2012	-	11/06/2018	2800000.0	ANKLESHWAR INDUSTRIAL ESTATE BRANCH GIDC ESTATE ANKLESHWARGJ393002IN

**CONTINGENT LIABILITIES:**

PARTICULARS	(INR in million)	
	31.03.2017	31.03.2016
<b>Claims against the company not acknowledgment As debt :</b>		
Guarantees	0.991	0.952

**FIXED ASSETS**

- Land
- Building
- Factory Equipment's
- Furniture and Fixture
- Plant and Machinery
- Pipe and Pipe Fitting
- Electronic Weighing Scale
- Vehicle
- Electrical Installation
- Office Equipment
- Mobile Instruments
- Laboratory Equipment
- Plant Platform and Structure
- 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 69.66
UK Pound	1	INR 89.39
Euro	1	INR 80.24

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	NAG
<b>Analysis Done by :</b>	NIY
<b>Report Prepared by :</b>	SUJ

**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	NO
--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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