

MIRA INFORM REPORT

Report No. :	526574
Report Date :	25.08.2018

IDENTIFICATION DETAILS

Name :	GUMPRO DRILLING FLUIDS PRIVATE LIMITED
Registered Office :	Hazarat Compound, L.B.S. Marg, Vikhroli West, Mumbai – 400083, Maharashtra
Tel. No.:	91-22-25793280
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	04.08.2008
CIN No.: [Company Identification No.]	U74999MH2008PTC185433
Capital Investment / Paid-up Capital :	INR 57.000 Million
PAN No.: [Permanent Account No.]	AADCG2319N
GSTN : [Goods & Service Tax Registration No.]	27AADCG2319N1ZG
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is Manufacturer, Developer of Mud Additives [Registered Activity]
No. of Employees :	Information declined by the management

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
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A	Acceptable Risk	Business dealings permissible with moderate risk of default
Status :	Good	
Payment Behaviour :	Regular	
Litigation :	Clear	
Comments :	<p>Subject is an established company incorporated in the year 2008 having good track records.</p> <p>For the financial year ended 2017, the company has witnessed a growth in its revenue and has achieved decent profit margin at 10.41% (approx.)</p> <p>The company possesses sound financial profile marked by healthy net worth base along with negligible debt recorded and favorable gap between trade payables to its trade receivables.</p> <p>Trade relations are reported as fair. Business is active. Payment terms are reported to be regular and as per commitments.</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.

EXTERNAL AGENCY RATING

Rating Agency Name	ICRA RATING
Rating	Long Term Rating = BBB
Rating Explanation	Moderate degree of safety and moderate credit risk
Date	21.03.2018

Rating Agency Name	ICRA RATING
Rating	Short Term Rating = A3
Rating Explanation	Moderate degree of safety and higher credit risk
Date	21.03.2018

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

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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 25.08.2018.

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.: 91-22-25793280)

LOCATIONS

Registered Office :	Hazarat Compound, L.B.S. Marg, Vikhroli West, Mumbai – 400083, Maharashtra, India
Tel. No.:	91-22-25793280
Fax No.:	Not Available
E-Mail :	anangupta@gumprodf.com
Website :	www.gumprodf.com

DIRECTORS

As on 31.03.2018

Name :	Mr. Vinayak Manohar Hajare
Designation :	Director
Address :	Flat No. 3/4, Sarguro Park I, Deonar Farm Road, Deonar, Mumbai – 400088, Maharashtra, India
Date of Birth/Age :	06.09.1959
Date of Appointment :	19.04.2011
DIN No.:	00004635
Name :	Mr. Vivek Anand Gupta
Designation :	Director
Address :	Shiv-Krupa, 18/20, St. Mary's Road, Mazagaon, Mumbai – 400010, Maharashtra,

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	India
Date of Birth/Age :	15.07.1985
Date of Appointment :	04.08.2008
DIN No.:	02256940
Name :	Mr. Anand G. Gupta
Designation :	Managing Director
Address :	Shiv-Krupa, 18/20, St. Mary's Road, Mazagaon, Mumbai – 400010, Maharashtra, India
Date of Birth/Age :	14.12.1959
Date of Appointment :	04.08.2008
DIN No.:	02233629
Name :	Mr. Yogesh Ratilal Jagiwala
Designation :	Director
Address :	Shanta Bhuvan (Jai Chawl), 28 C, (55), Vallabhbai Road, Vile Parle (West), Mumbai – 400056, Maharashtra, India
Date of Birth/Age :	16.03.1952
Date of Appointment :	16.03.2011
DIN No.:	03496530
Name :	Mrs. Sejal Vivek Gupta
Designation :	Director
Address :	Shiv-Krupa, 18/20, St. Mary's Road, Mazagaon, Mumbai – 400010, Maharashtra, India
Date of Birth/Age :	21.04.1987
Date of Appointment :	26.03.2013
DIN No.:	06537435

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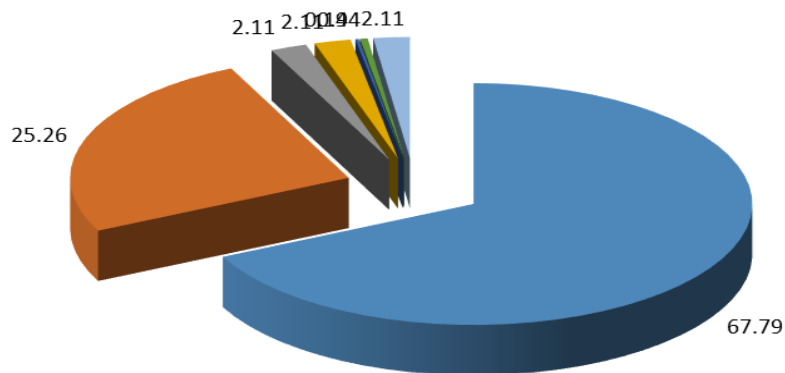
MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders	No. of Shares	% of Holding
Anand Gupta and Chetana Gupta	3864000	67.79
Anand Gupta	1440000	25.26
Chetna Gupta	120000	2.11
Vivek Gupta	120000	2.11
Sejal Gupta	10800	0.19
Vivek Gupta and Sejal Gupta	25200	0.44
Arvind Patel	120000	2.11
Total	5700000	100.00

Share holding pattern

■ Anand Gupta and Chetana Gupta
■ Anand Gupta
■ Chetna Gupta
■ Vivek Gupta
■ Sejal Gupta
■ Vivek Gupta and Sejal Gupta
■ Arvind Patel



As on 13.03.2018

Names of Allottee	No. of Shares
Arvind Patel	150000
Total	150000

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Equity Share Break up (Percentage of Total Equity)

As on 29.09.2017

Category	Percentage
Promoter – (Individual/ Hindu Undivided Family – Indian)	97.89
Public/Other than promoters – (Foreign national (other than NRI)	2.11
Total	100.00

BUSINESS DETAILS

Line of Business :	Subject is Manufacturer, Developer of Mud Additives [Registered Activity]	
Products :	Item Code No.	Product Description
	38249026	Organic Surface Active Agents and Polyamine
Brand Names :	Not Available	
Agencies Held :	Not Divulged	
Exports :	Not Available	
Imports :	Not Available	
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 :	--

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	Experience :	--	
	Remark:	--	
No. of Employees :	Information declined by the management		
Bankers :	Bank Name	State Bank of India	
	Branch	Industrial Finance Branch, Near Chincholi Phatak, S.V. Road, Malad West, Mumbai – 400064, Maharashtra, 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)	--	
Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Long-term Borrowings		
	Loans taken for vehicles	2.907	0.547
	Rupee term loans from banks	33.658	47.882
	Short-term borrowings		
	Loans repayable on demand from banks	97.136	74.468
	Total	133.701	122.897

Auditors :	
Name :	Pankaj R Shah and Associates Chartered Accountants
Address :	701-702 Regency Plaza , Anandnagar Cross Road, Satellite, Ahmedabad, Gujarat, India
PAN N Income-tax PAN of auditor or auditor's firm :	AAAFP8923D
Memberships :	Not Available
Collaborators :	Not Available

Subsidiary Company :	<ul style="list-style-type: none"> Asap Fluids DMCC, United Arab Emirates Asap Fluids Private Limited U74990MH2010PTC200102 Gumpro Drilling Fluids FZE, United Arab Emirates
Enterprises which are owned, or have significant influence of or are partners with Key management personnel and their relatives :	Vivekanand Mills Saki

CAPITAL STRUCTURE

After 31.03.2017

Authorised Capital :

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

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
5850000	Equity Shares	INR 10/- each	INR 58.500 Million

As on 31.03.2017

Authorised Capital :

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

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
5700000	Equity Shares	INR 10/- each	INR 57.000 Million



MIRA INFORM PRIVATE LIMITED
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Malad (West), Mumbai - 400 064. INDIA
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Fax : 91-22-40448045 / 40448046
E-mail : mira@mirainform.com
info@mirainform.com
Website : <http://www.mirainform.com>
<http://www.miraglobalcheck.com>
<http://www.miraglobalcollections.com>

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FINANCIAL DATA
[all figures are in Rupees Million]

ABRIDGED BALANCE SHEET – STANDALONE

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	57.000	57.000	55.200
(b) Reserves and Surplus	383.670	319.584	266.394
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	3.000	3.000	4.800
Total Shareholders' Funds (1) + (2)	443.670	379.584	326.394
(3) Non-Current Liabilities			
(a) long-term borrowings	77.150	74.629	57.251
(b) Deferred tax liabilities (Net)	6.500	11.010	4.240
(c) Other long-term liabilities	0.000	0.000	0.000
(d) long-term provisions	106.651	91.640	0.197
Total Non-current Liabilities (3)	190.301	177.279	61.688
(4) Current Liabilities			
(a) Short-term borrowings	97.136	74.468	64.774
(b) Trade payables	60.620	56.882	50.877
(c) Other current liabilities	57.611	61.974	53.059
(d) Short-term provisions	36.385	20.439	27.022
Total Current Liabilities (4)	251.752	213.763	195.732
TOTAL	885.723	770.626	583.814
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	222.953	244.973	181.162
(ii) Intangible Assets	1.259	1.089	0.650
(iii) Tangible assets capital work-in-progress	2.164	0.000	6.473
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	68.787	68.787	68.787
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term loans and advances	146.634	125.604	34.886
(e) Other Non-current assets	1.475	1.663	0.000
Total Non-Current Assets	443.272	442.116	291.958

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	116.848	86.555	69.316
(c) Trade receivables	195.074	160.199	141.718
(d) Cash and bank balances	23.564	12.446	31.830
(e) Short-term loans and advances	94.040	55.776	44.313
(f) Other current assets	12.925	13.534	4.679
Total Current Assets	442.451	328.510	291.856
TOTAL	885.723	770.626	583.814

PROFIT & LOSS ACCOUNT – STANDALONE

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Total Revenue from operations	637.416	511.214	550.551
	Other Income	6.056	5.224	9.853
	TOTAL	643.472	516.438	560.404
Less	EXPENSES			
	Cost of Materials Consumed	252.032	108.162	149.198
	Purchases of Stock-in-Trade	74.984	128.731	97.011
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(25.353)	(7.836)	(6.413)
	Employee benefit expense	81.933	72.376	60.781
	CSR expenditure	1.822	1.488	1.365
	Other expenses	128.733	117.636	137.398
	Prior period items before tax	0.000	(0.006)	(0.246)
	TOTAL	514.151	420.551	439.094
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	129.321	95.887	121.310
Less	FINANCIAL EXPENSES	14.456	14.165	12.869
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	114.865	81.722	108.441
Less	DEPRECIATION/ AMORTISATION	33.474	11.435	24.673
	PROFIT/ (LOSS) BEFORE TAX	81.391	70.287	83.768
Less	TAX	15.055	16.542	21.020
	PROFIT/ (LOSS) AFTER TAX	66.336	53.745	62.748

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	Earnings / (Loss) Per Share (INR)	11.64	9.73	--

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	21.016	22.368	17.590
Net cash flows from (used in) operations	60.531	52.870	109.247
Net cash flows from (used in) operating activities	40.244	41.296	88.362

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days [Sundry Debtors / Income * 365]	111.70	114.38	93.96
Account Receivables Turnover [Income / Sundry Debtors]	3.27	3.19	3.88
Average Payment Days [Sundry Creditors / Purchases * 365]	67.66	87.64	75.42
Inventory Turnover [Operating Income / Inventories]	1.11	1.11	1.75
Asset Turnover [Operating Income / Net Fixed Assets]	0.57	0.39	0.64

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio [(Borrowing + Current Liabilities) / Total Assets]	0.40	0.40	0.46
Debt Equity Ratio (Borrowings / NetWorth)	0.44	0.45	0.43
Current Liabilities to Networth (Current Liabilities / NetWorth)	0.57	0.56	0.60

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Fixed Assets to NetWorth (Net Fixed Assets / NetWorth)		0.51	0.65	0.58
Interest Coverage Ratio [PBIT / Financial Charges]		8.95	6.77	9.43

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin [(PAT / Sales) * 100]	(%)	10.41	10.51	11.40
Return on Total Assets [(PAT / Total Assets) * 100]	(%)	7.49	6.97	10.75
Return on Investment (ROI) [(PAT / NetWorth) * 100]	(%)	14.95	14.16	19.22

SOLVENCY RATIO

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio [Current Assets / Current Liabilities]		1.76	1.54	1.49
Quick Ratio [(Current Assets - Inventories) / Current Liabilities]		1.29	1.13	1.14
G-Score Ratio Financial [NetWorth / Total Assets]		0.50	0.49	0.56
G-Score Ratio Debt [Debts / Equity Capital]		3.43	3.01	2.53
G-Score Ratio Liquidity [Total Current Assets / Total Current Liabilities]		1.76	1.54	1.49

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

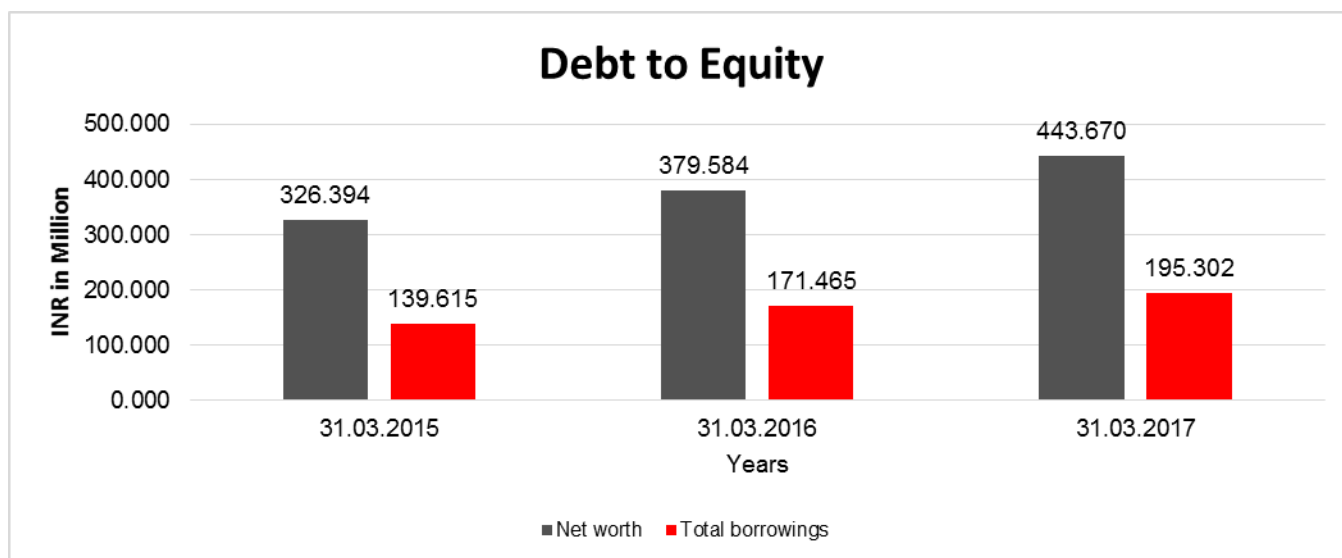
FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	55.200	57.000	57.000
Reserves & Surplus	266.394	319.584	383.670
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	4.800	3.000	3.000
Net worth	326.394	379.584	443.670

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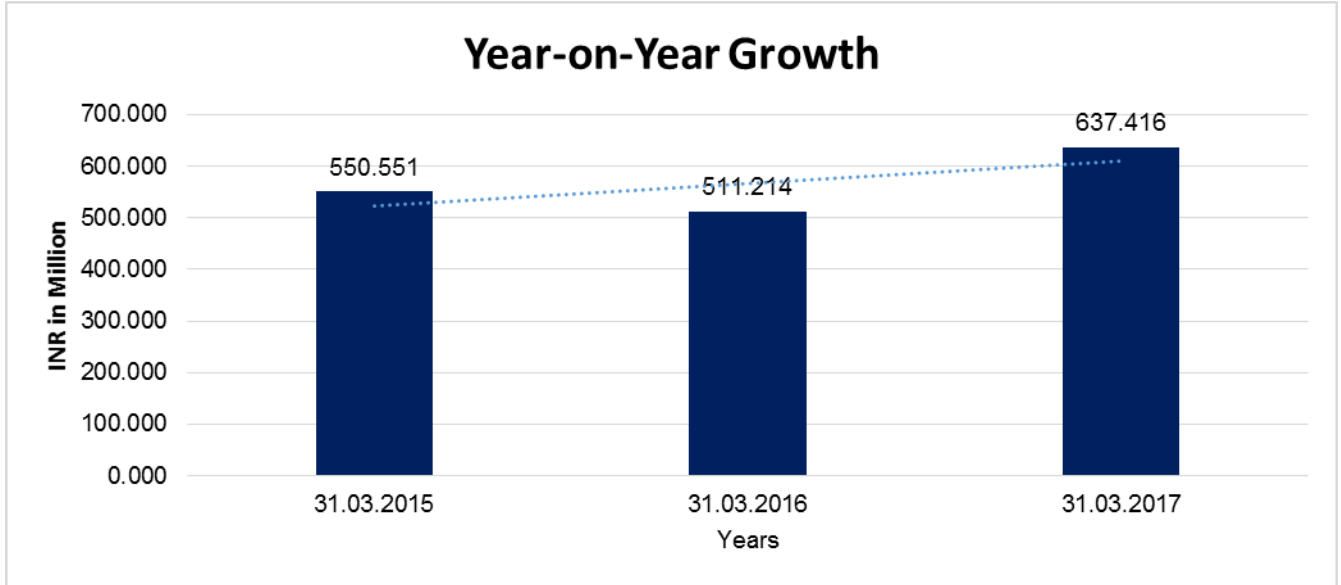
Long-term borrowings	57.251	74.629	77.150
Short term borrowings	64.774	74.468	97.136
Current maturities of long-term debts	17.590	22.368	21.016
Total borrowings	139.615	171.465	195.302
Debt/Equity ratio	0.428	0.452	0.440



YEAR-ON-YEAR GROWTH

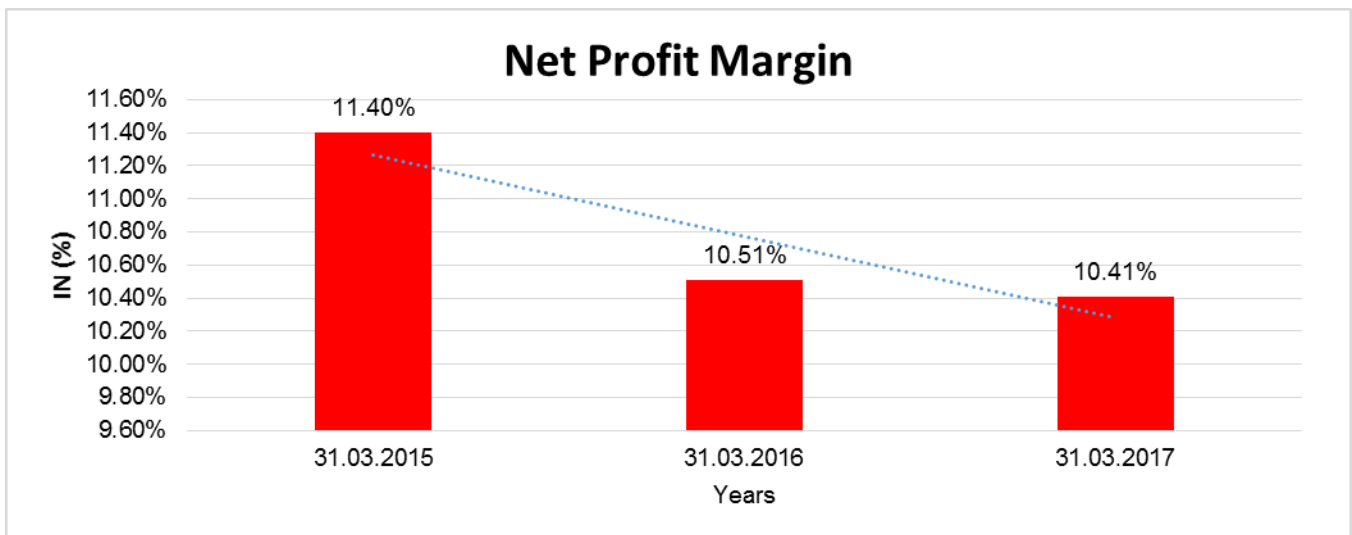
Year on Year Growth	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	550.551	511.214	637.416
	0.000	(7.145)	24.687

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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	550.551	511.214	637.416
Profit/ (Loss)	62.748	53.745	66.336
	11.40 %	10.51 %	10.41 %



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ABRIDGED BALANCE SHEET - (CONSOLIDATED)

SOURCES OF FUNDS	31.03.2017	31.03.2016
III. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	57.000	57.000
(b) Reserves and Surplus	465.306	398.129
(c) Money received against share warrants	0.000	0.000
(d) Minority interest	0.000	0.000
(2) Share Application money pending allotment	3.000	3.000
Total Shareholders' Funds (1) + (2)	525.306	458.129
(3) Non-Current Liabilities		
(a) long-term borrowings	81.278	80.916
(b) Deferred tax liabilities (Net)	8.678	13.789
(c) Other long-term liabilities	0.000	0.000
(d) long-term provisions	0.221	0.184
Total Non-current Liabilities (3)	90.177	94.889
(4) Current Liabilities		
(a) Short-term borrowings	111.585	74.468
(b) Trade payables	81.754	95.998
(c) Other current liabilities	94.088	97.520
(d) Short-term provisions	64.247	71.578
Total Current Liabilities (4)	351.674	339.564
TOTAL	967.157	892.582
IV. ASSETS		
(1) Non-current assets		
(a) Fixed Assets		
(i) Tangible assets	251.928	282.605
(ii) Intangible Assets	2.428	2.371
(iii) Tangible assets capital work-in-progress	2.164	0.000
(iv) Intangible assets under development	0.000	0.000
(b) Non-current Investments	0.000	0.000
(c) Deferred tax assets (net)	0.000	0.000
(d) Long-term loans and advances	42.787	36.156
(e) Other Non-current assets	1.475	0.000
Total Non-Current Assets	300.782	321.132
(2) Current assets		
(a) Current investments	0.000	0.000
(b) Inventories	223.294	133.745

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GUMPRO DRILLING FLUIDS PRIVATE LIMITED - 526574 MIRA

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(c) Trade receivables		257.869	253.964
(d) Cash and bank balances		61.869	67.923
(e) Short-term loans and advances		104.979	96.039
(f) Other current assets		18.364	19.779
Total Current Assets		666.375	571.450
TOTAL		967.157	892.582

PROFIT & LOSS ACCOUNT- (CONSOLIDATED)

	PARTICULARS	31.03.2017	31.03.2016
	SALES		
	Total Revenue from operations	915.878	765.163
	Other Income	7.552	9.071
	TOTAL	923.430	774.234
Less	EXPENSES		
	Cost of Materials Consumed	317.032	132.439
	Purchases of Stock-in-Trade	208.667	222.169
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(97.902)	(1.216)
	Employee benefit expense	110.291	98.538
	CSR expenditure	0.000	1.488
	Other expenses	228.400	192.320
	TOTAL	766.488	645.738
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	156.942	128.496
Less	FINANCIAL EXPENSES	28.927	24.969
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	128.015	103.527
Less	DEPRECIATION/ AMORTISATION	44.066	26.314
	PROFIT/ (LOSS) BEFORE TAX	83.949	77.213
Less	TAX	14.522	16.542
	PROFIT/ (LOSS) AFTER TAX	69.427	60.671
	Earnings / (Loss) Per Share (INR)	12.18	10.98

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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	No
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

UNSECURED LOAN

Unsecured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
Other loans and advances	22.585	17.400
Loans and advances from directors	18.000	8.800
Total	40.585	26.200

CORPORATE INFORMATION

Subject is manufacturer, developer of mud additives. Over the years Gumpro has developed indigenous mud products which are commercially manufactured and marketed worldwide. Gumpro manufactures the mud additives at four different locations in the state of Maharashtra, Gujarat and Andhra Pradesh in India. The company has established separate plants for liquid blending, Black powders, polymers and LCM. Each plant is designed to comply with the local environmental norms. Quality of the product is maintained by QC Laboratory at each plant. These laboratories work as a QC check point for the material produced in the plant for under process material. The final QC is performed by the Central ISO: 9001: 2008 accredited laboratory in Mumbai.

OPERATIONS AND STATE OF COMPANY'S AFFAIRS

FY 2016-17 was a mixed year for global economies, with improving economic conditions faced with new challenges. The European Union also saw a sharp depreciation of euro and GBP after the Brexit. There was a paradigm shift in the market to Middle East region from the US market as the national oil company in the Middle East region continued with their program of oil exploration and production in spite of the volatility in the international crude prices.

Under this economic scenario the company as managed to deliver a top line growth of 24.74% and the bottom line growth of 23.43% in comparison with the previous financial year.

The future outlook for your company seems to be optimistic and promising with its focus on strong in house R&D for development of innovated products and technologies to exelarate the growth.

INDEX OF CHARGES:

Charges Registered								
SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G23891369	100061649	SIDBI	18/10/2016	-	-	10000000.0	1 & 2 Dhanlaxmi Residency, Near Hotel Tip-Top Plaza, L B S Marg, Thane WestThaneMH40060

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								2IN
2	C34789 495	105330 95	State Bank of India	25/09/2 014	-	-	1000000.0	Industrial Finance Branch, Near Chincholi PhatakS.V. Road, Malad WestMumbaiMH400 064IN
3	C04762 035	104956 81	State Bank of India	05/03/2 014	-	-	800000.0	Industrial Finance Branch, S.V. RoadMalad WestMumbaiMH400 064IN
4	B66963 653	104006 51	STATE BANK OF INDIA	03/12/2 012	-	-	3000000.0	INDUSTRIAL FINANCE BRANCH,SWAMI VIVEKANAND ROAD MALAD (W),MUMBAIMH400 064IN
5	C22563 779	103816 75	State Bank of India	22/09/2 012	28/08/2 014	-	237100000.0	Industrial Finance Branch, Near Chincholi PhatakS.V. Road, Malad WestMumbaiMH400 064IN
6	B40118 655	103570 74	SMALL INDUSTRIE S DEVELOPM ENT BANK OF INDIA	28/05/2 012	-	-	30000000.0	1&2 , DHANLAXMI RESIDENCY , NEAR HOTEL TIP TOPPLAZA , L.B.S. MARG,THANEMH40 0602IN
7	C74619 776	102902 04	State Bank of India	19/05/2 011	27/11/2 015	-	261700000.0	INDUSTRIAL FINANCE BRANCH, S.V.ROAD,MALAD - WEST,MUMBAIMH4 00064IN
8	G52094 596	102898 98	State Bank of India	15/04/2 011	19/05/2 017	-	296200000.0	Industrial Finance BranchS. V. Road, Malad WestMumbaiMH400 064IN
9	G70056 288	100024 380	DBS Bank Ltd	21/03/2 016	-	06/12/2 017	10000000.0	2nd Floor, Shree Ambica AutoGIDC Bhatpore, Opp. ONGC HaziraSuratGJ39451 0IN
10	B13765 540	101801 66	CITIBANK N. A.	01/10/2 009	-	12/05/2 011	47000000.0	TRENT HOUSE, 2ND FLOOR, G

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									BLOCK, PLOT NO.C60BANDRA KURLA COMPLEX, BANDRA (E)MUMBAIMH4000 51IN
--	--	--	--	--	--	--	--	--	--

FIXED ASSETS

- Buildings
- Plant and equipment
- Furniture and fixtures
- Vehicles
- Motor vehicles
- Office equipment
- Computer equipments

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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 70.07
UK Pound	1	INR 90.26
Euro	1	INR 81.05

INFORMATION DETAILS

Information Gathered by :	SHA
Analysis Done by :	DIV
Report Prepared by :	JYO

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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