

MIRA INFORM REPORT

Report No. :	526885
Report Date :	27.08.2018

IDENTIFICATION DETAILS

Name :	CLASSIC SOLVENTS PRIVATE LIMITED
Registered Office :	601, 6th Floor, 349, Business Point, Western Express Highway, Near Sai Services, Andheri (East), Mumbai – 400069, Maharashtra
Tel. No.:	91-22-42452222/ 20/ 32
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	13.09.1984
CIN No.: [Company Identification No.]	U29120MH1984PTC034006
Capital Investment / Paid-up Capital :	INR 6.502 Million
IEC No.:	0396008437
TIN No.:	27840000747
PAN No.: [Permanent Account No.]	AAACC1703B
GSTN : [Goods & Service Tax Registration No.]	27AAACC1703B1Z1
Legal Form :	Private Limited Liability Company
Line of Business :	Trader and Distributor of Pigments, Chemicals and Solvents, etc. [Registered Activity]
No. of Employees :	Not Divulged

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RATING & COMMENTS

(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

Maximum Credit Limit :	USD 405000
Status :	Good
Payment Behaviour :	Usually Correct
Litigation :	Clear
Comments :	<p>Classic Solvents Private Limited was incorporated in the year 1984. It is a trader and distributor of pigments, chemicals and solvents.</p> <p>For the financial year 2017, the revenue of the company has increased by 19.34% but has reported low profit margin of 0.87%.</p> <p>The sound financial profile of the company is marked by adequate network base along with comfortable debt coverage indicators.</p> <p>The company has decent Earning Per Shares (EPS) of INR 259.34 against the face value (FV) of INR 100.</p> <p>The rating takes into consideration the subject's long track record of business operations along with extensive experience of its promoters.</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 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

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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	ICRA
Rating	Fund Based Limits = BB+
Rating Explanation	Moderate risk of default
Date	22.12.2016

Rating Agency Name	ICRA
Rating	Non-Fund Based Limits = A4+
Rating Explanation	Minimal degree of safety and very high credit risk
Date	22.12.2016

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 27.08.2018

IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

INFORMATION PARTED BY [GENERAL DETAILS]

Name :	Mr. Dhiren Pranlal Bhuta
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Designation :	Director
Contact No.:	91-9825057114
Date :	25.08.2018

MANAGEMENT NON-COOPERATIVE [91-22-42452222]

[91-79-22168942] Number is continuously ringing

LOCATIONS

Registered/ Office :	Corporate	601, 6th Floor, 349, Business Point, Western Express Highway, Near Sai Services, Andheri (East), Mumbai – 400069, Maharashtra, India
Tel. No.:		91-22-42452222/ 20/ 32
		91-9825057114 [Mr. Dhiren Pranlal Bhuta]
Fax No.:		91-22-42452232
E-Mail :		tvm@classicsolvents.com cspi@classicsolvents.com
Website :		http://www.classicsolvents.com
Branch Office 1 :		Plot No.300, Behind Hariyana Hotel, Opp Torrent Power Sub Station, Piplej Tal - Dholka, Ahmedabad – 382405, Gujarat, India
Tel. No.:		91-79-22168943
Branch Office 2 :		47/227, Khasra No. 28/23/2, Village Badli, Badli Industrial Area, Delhi – 110042, India
Branch Office 3 :		Lotus Square, Metro Nagar, Post-Maradu, District Ernakulam - 682304, Kerala, India

DIRECTORS

AS ON: 31.03.2018

Name :	Mr. Dhiren Pranlal Bhuta									
Designation :	Managing Director									
Address :	71, Chiranjeev, Gulmohur Road No. 4, Juhu, Mumbai – 400049, Maharashtra, India									
Date of Birth/Age :	25.01.1960									
Qualification :	Mechanical Engineer									
Date of Appointment :	13.09.1984									
PAN No.:	AACP2813Q									
DIN No.:	00465856									
Other Directorship :										
	<table border="1"> <thead> <tr> <th>CIN/FCRN</th> <th>Company Name</th> <th>Begin Date</th> </tr> </thead> <tbody> <tr> <td>U17120MH2010PTC204509</td> <td>DIVINE TITANIUM PRIVATE LIMITED</td> <td>19/06/2010</td> </tr> <tr> <td>U17219MH2008PTC183221</td> <td>UNICOLOUR TEXTILES PRIVATE LIMITED</td> <td>05/06/2008</td> </tr> </tbody> </table>	CIN/FCRN	Company Name	Begin Date	U17120MH2010PTC204509	DIVINE TITANIUM PRIVATE LIMITED	19/06/2010	U17219MH2008PTC183221	UNICOLOUR TEXTILES PRIVATE LIMITED	05/06/2008
CIN/FCRN	Company Name	Begin Date								
U17120MH2010PTC204509	DIVINE TITANIUM PRIVATE LIMITED	19/06/2010								
U17219MH2008PTC183221	UNICOLOUR TEXTILES PRIVATE LIMITED	05/06/2008								

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U17291MH2014PTC253777	UNICOLOUR PROCESSORS PRIVATE LIMITED	03/03/2014
U45200MH2007PTC172939	MANAN INFRASTRUCTURE & DEVELOPMENT PRIVATE LIMITED	07/08/2007
U45400MH2008PTC187323	MANAN AMITY REALTORS PRIVATE LIMITED	07/10/2008
U67120MH1995PTC091845	ACUMEN SHARE SERVICES PRIVATE LIMITED	25/08/1995
Name : Mrs. Beena Dhiren Bhuta		
Designation : Director		
Address : 71, Chiranjeev, Gulmohur Road No. 4, Juhu, Mumbai – 400049, Maharashtra, India		
Date of Birth/Age : 06.04.1965		
Qualification : B. Com		
Date of Appointment : 03.09.1995		
PAN No.: AAEPB8105F		
DIN No.: 00465909		
Other Directorship :		
CIN/FCRN	Company Name	Begin Date
U17120MH2010PTC204509	DIVINE TITANIUM PRIVATE LIMITED	19/06/2010
Name : Krushn Dhiren Bhuta		
Designation : Director		
Address : 71 Chiranjeev Building, Gulmohar Cross Road No. 4 Near Jewel Nursing Home, JVPD, Juhu, Mumbai-400049, Maharashtra, India		
Date of Birth/Age : 07.02.1998		
Qualification : B. Tech (Chemical Engg.)		
Date of Appointment : 29.09.2017		
PAN No.: CLVPB9593F		
DIN No.: 07959092		

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON: 31.03.2017

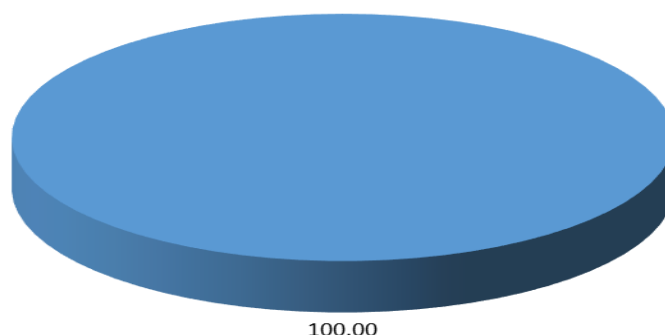
Names of Shareholders	No. of Shares	Percentage of Holding
Dhiren P Bhuta	27359	42.08
Beena D Bhuta	37665	57.92
Total	65024	100.00

AS ON: 30.09.2017

Equity Share Breakup	Percentage of Holding
Category	
Promoters – Individual/ Hindu Undivided Family – Indian	100.00
Total	100.00

Share holding pattern

■ Promoters – Individual/ Hindu Undivided Family – Indian



BUSINESS DETAILS

Line of Business :	Trader and Distributor of Pigments, Chemicals and Solvents, etc. [Registered
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	Activity]	
Products :	ITC Code No.	Product Descriptions
	99611711	Sales and Distribution of various types of Chemicals
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Available	
Imports :	Not Available	
Terms :		
Selling :	Not Divulged	
Purchasing :	Not Divulged	

PRODUCTION STATUS: NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
Customers :	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
No. of Employees :	Not Divulged	

Bankers :	Bank Name:	Corporation Bank	
	Branch:	221/223, Samuel Street, Masjid Bunder, Mandvi, Mumbai-400003, Maharashtra, India	
	Person Name (with Designation):	--	
	Contact Number:	--	
	Name of Account Holder:	--	
	Account Number:	--	
	Account Since (Date/ Year of A/c Opening):	--	
	Average Balance Maintained (Optional):	--	
	Credit Facilities Enjoyed (CC/OD/Term Loan):	--	
	Account Operation:	--	
Remarks:	--		
	<ul style="list-style-type: none"> Yes Bank Limited 9th Floor, Nehru Centre, Discovery Of India, Dr. Annie Besant Road, Worli, Mumbai - 400018, Maharashtra, India 		
Facilities :	SECURED LOANS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
	LONG-TERM BORROWINGS		
	Working capital loans from banks	151.723	143.277
	Total	151.723	143.277

Auditors :	
Name :	A R Ruwala and Company Chartered Accountants
Address :	M/204, RNA Regency Park, M.G. Road, Dahanukar Wadi, Kandivali (West), Mumbai – 400067, Maharashtra, India
PAN No.:	AABPR9851M
Memberships :	Not Available
Collaborators :	Not Available
Subsidiary company :	Divine Titanium Private Limited [U17120MH2010PTC204509]
Enterprises which are owned, or have significant influence of or are partners	<ul style="list-style-type: none"> Unicolour Textiles Private Limited [U17219MH2008PTC183221] Manan Infrastructure and Development Private Limited [U45200MH2007PTC172939]

with Key management personnel and their relatives :	<ul style="list-style-type: none"> • Ashirwad Agencies • Classic Auto Paints
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CAPITAL STRUCTURE

AS ON: 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
150000	Equity Shares	INR 100/- each	INR 15.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
65024	Equity Shares	INR 100/- each	INR 6.502 Million

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FINANCIAL DATA
[all figures are in INR 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	6.502	6.502	6.502
(b) Reserves and Surplus	135.330	118.467	109.690
(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)	141.832	124.969	116.192
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	0.162
(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
Total Non-current Liabilities (3)	0.000	0.000	0.162
(4) Current Liabilities			
(a) Short-term borrowings	191.632	155.536	152.309
(b) Trade payables	372.853	273.884	302.947
(c) Other current liabilities	28.339	14.472	10.783
(d) Short-term provisions	19.918	12.193	11.668
Total Current Liabilities (4)	612.742	456.085	477.707
TOTAL	754.574	581.054	594.061
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	2.376	2.856	3.626
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Tangible assets capital work-in-progress	0.000	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.684	0.684	0.684
(c) Deferred tax assets (net)	0.531	0.580	0.581
(d) Long-term loans and advances	32.782	22.168	22.933
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	36.373	26.288	27.824

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	99.482	84.125	88.293
(c) Trade receivables	388.782	327.788	299.642
(d) Cash and bank balances	37.313	27.594	29.824
(e) Short-term loans and advances	192.104	115.229	148.406
(f) Other current assets	0.520	0.030	0.072
Total Current Assets	718.201	554.766	566.237
TOTAL	754.574	581.054	594.061

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Total Revenue from operations	1933.392	1620.100	1609.874
	Other Income	20.662	21.369	23.485
	TOTAL	1954.054	1641.469	1633.359
Less	EXPENSES			
	Purchases of Stock-in-Trade	1822.695	1527.418	1524.328
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(15.357)	4.168	(2.511)
	Employee benefit expense	26.562	23.882	25.081
	Other expenses	68.665	53.332	45.193
	Prior period items	0.000	0.065	0.000
	TOTAL	1902.565	1608.865	1592.091
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	51.489	32.604	41.268
Less	FINANCIAL EXPENSES	25.828	18.681	27.671
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	25.661	13.923	13.597
Less/ Add	DEPRECIATION/ AMORTISATION	0.499	0.789	1.235
	PROFIT/ (LOSS) BEFORE TAX	25.162	13.134	12.362
Less	TAX	8.299	4.358	3.873
	PROFIT/ (LOSS) AFTER TAX	16.863	8.776	8.489

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Earnings / (Loss) Per Share (INR)	259.34	134.97	130.55
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CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	0.000	0.212	0.522
Net cash flows from (used in) operations	92.395	(23.883)	(40.117)
Net cash flows from (used in) operating activities	84.145	(28.239)	(44.270)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	73.40	73.85	67.94
Account Receivables Turnover (Income / Sundry Debtors)	4.97	4.94	5.37
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	74.66	65.45	72.54
Inventory Turnover (Operating Income / Inventories)	0.52	0.39	0.47
Asset Turnover (Operating Income / Net Fixed Assets)	21.67	11.42	11.38

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.81	0.79	0.81
Debt Equity Ratio (Total Liability / Networth)	1.35	1.25	1.32
Current Liabilities to Networth (Current Liabilities / Net Worth)	4.32	3.65	4.11

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Fixed Assets to Networth (Net Fixed Assets / Networth)	0.02	0.02	0.03
Interest Coverage Ratio (PBIT / Financial Charges)	1.99	1.75	1.49

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin (PAT / Sales) * 100	%	0.87	0.54	0.53
Return on Total Assets (PAT / Total Assets) * 100	%	2.23	1.51	1.43
Return on Investment (ROI) (PAT / Networth) * 100	%	11.89	7.02	7.31

SOLVENCY RATIOS

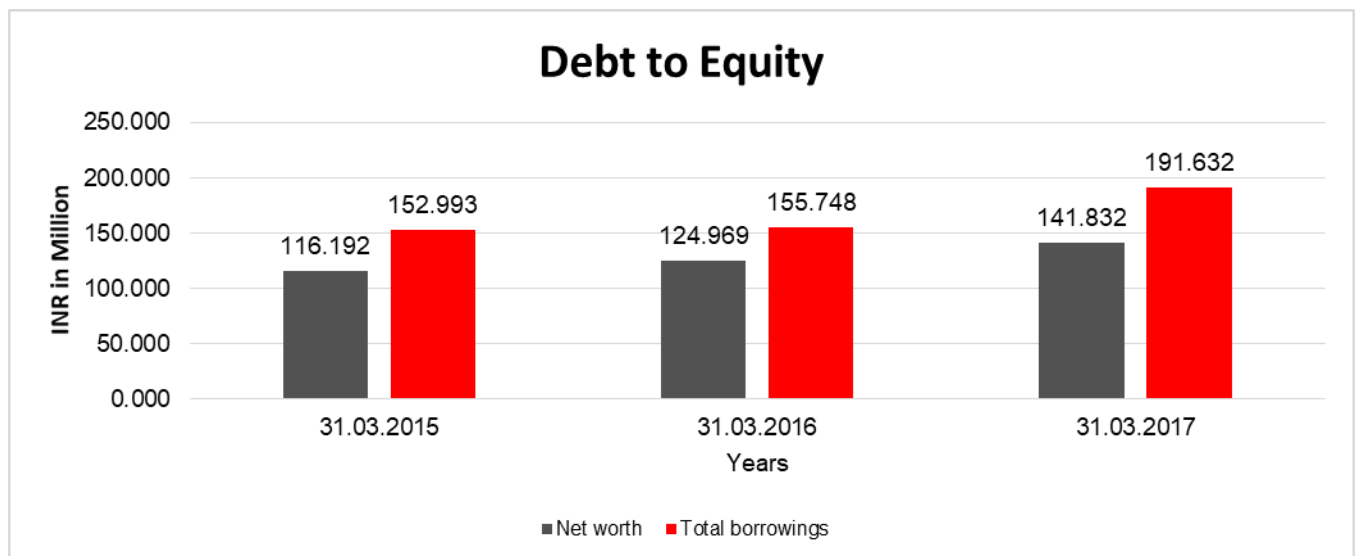
PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.17	1.22	1.19
Quick Ratio (Current Assets – Inventories) / Current Liabilities)		1.01	1.03	1.00
G-Score Ratio Financial (Networth / Total Assets)		0.19	0.22	0.20
G-Score Ratio Debt (Debts / Equity Capital)		29.47	23.95	23.53
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.17	1.22	1.19

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

FINANCIAL ANALYSIS
[all figures are in INR Million]

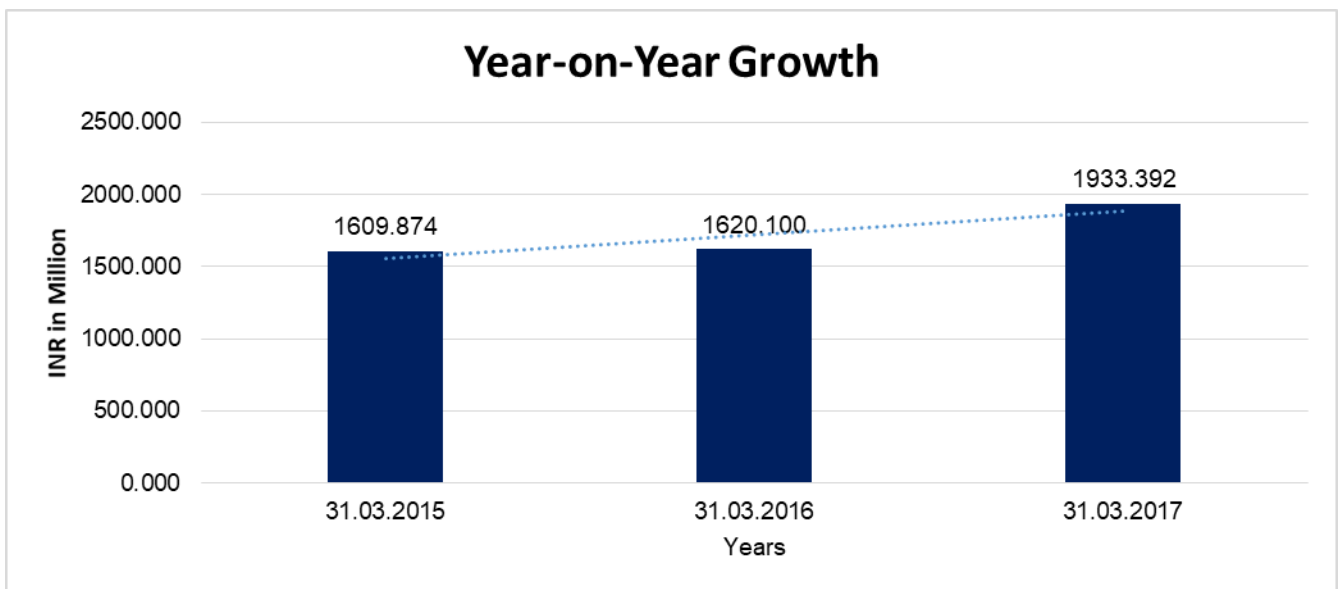
DEBT EQUITY RATIO

Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	6.502	6.502	6.502
Reserves & Surplus	109.690	118.467	135.330
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	116.192	124.969	141.832
Long-term borrowings	0.162	0.000	0.000
Short term borrowings	152.309	155.536	191.632
Current maturities of long-term debts	0.522	0.212	0.000
Total borrowings	152.993	155.748	191.632
Debt/Equity ratio	1.317	1.246	1.351



YEAR-ON-YEAR GROWTH

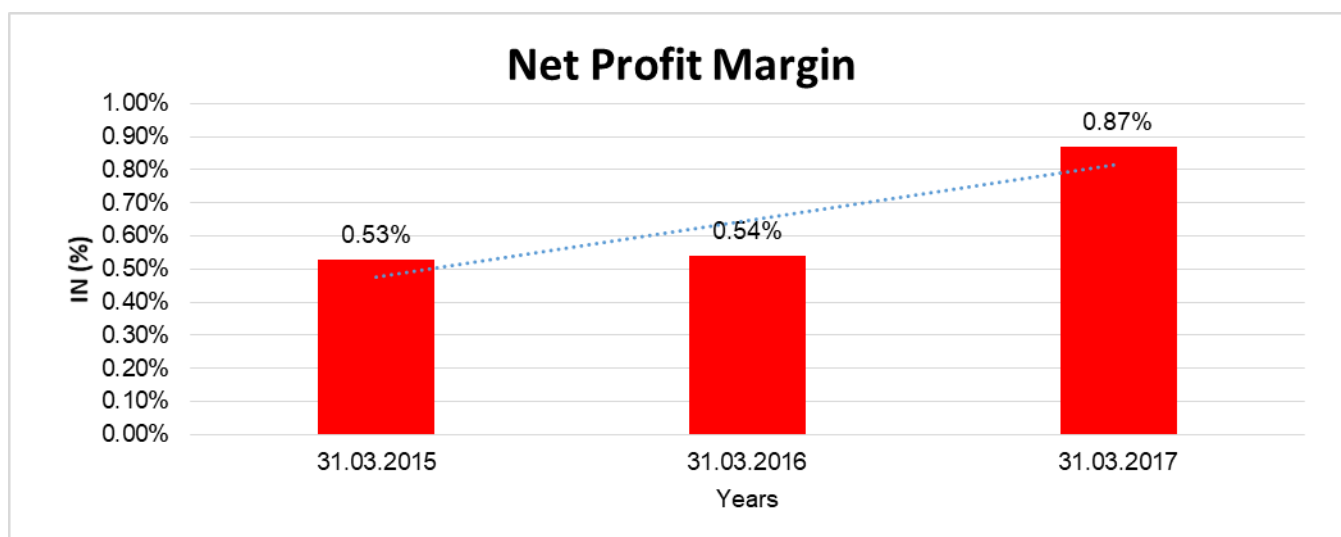
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	1609.874	1620.100	1933.392
		0.635	19.338



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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	1609.874	1620.100	1933.392
Profit/ (Loss)	8.489	8.776	16.863
	0.53 %	0.54 %	0.87 %



ABRIDGED BALANCE SHEET [CONSOLIDATED]

SOURCES OF FUNDS		31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital		6.502	6.502
(b) Reserves and Surplus		91.549	118.679
(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)		98.051	125.181
(3) Non-Current Liabilities			
(a) long-term borrowings		115.100	120.001
(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)		115.100	120.001
(4) Current Liabilities			
(a) Short-term borrowings		195.504	221.591
(b) Trade payables		375.400	297.228
(c) Other current liabilities		38.363	15.625
(d) Short-term provisions		19.918	12.261
Total Current Liabilities (4)		629.185	546.705
TOTAL		842.336	791.887
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets		139.662	138.601
(ii) Intangible Assets		0.000	0.000
(iii) Tangible assets capital work-in-progress		0.000	0.000
(iv) Intangible assets under development		0.000	0.000
(b) Non-current Investments		4.667	0.584
(c) Deferred tax assets (net)		0.486	0.009
(d) Long-term loans and advances		32.897	51.998
(e) Other Non-current assets		0.000	0.000
Total Non-Current Assets		177.712	191.192
(2) Current assets			
(a) Current investments		0.000	0.000
(b) Inventories		118.537	113.750

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(c) Trade receivables		375.515	343.706
(d) Cash and bank balances		37.654	27.980
(e) Short-term loans and advances		132.399	115.229
(f) Other current assets		0.519	0.030
Total Current Assets		664.624	600.695
TOTAL		842.336	791.887

PROFIT & LOSS ACCOUNT [CONSOLIDATED]

	PARTICULARS	31.03.2017	31.03.2016
	SALES		
	Total Revenue from operations	1939.695	1631.498
	Other Income	20.419	21.567
	TOTAL	1960.114	1653.065
Less	EXPENSES		
	Purchases of Stock-in-Trade	1828.569	1538.747
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(4.786)	(2.075)
	Employee benefit expense	27.318	24.282
	Other expenses	75.365	55.921
	Prior period items	0.000	0.065
	TOTAL	1926.466	1616.940
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	33.648	36.125
Less	FINANCIAL EXPENSES	43.572	20.476
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	(9.924)	15.649
Less/ Add	DEPRECIATION/ AMORTISATION	9.433	2.257
	PROFIT/ (LOSS) BEFORE TAX	(19.357)	13.392
Less	TAX	7.773	4.893
	PROFIT/ (LOSS) AFTER TAX	(27.130)	8.499
	Earnings / (Loss) Per Share (INR)	(417.23)	130.71

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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

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INDEX OF CHARGES

CHARGES REGISTERED								
S N O	SRN	CHA RGE ID	CHARGE HOLDER NAME	DATE OF CREA TION	DAT E OF MOD IFIC ATIO N	DATE OF SATISF ACTION	AMOUNT	ADDRESS
1	B5962 1615	1028 6975	YES BANK LIMITED	25/04/ 2011	21/09 /2012	-	130000000.0	9TH FLOOR, NEHRU CENTRE, DISCOVERY OF INDIA,DR. ANNIE BESANT ROAD, WORLI,MUMBAIM H400018IN
2	C3612 3115	1026 4502	YES BANK LIMITED	30/11/ 2010	19/08 /2014	-	130000000.0	9 THE FLOOR, NEHRU CENTRE, DISCOVERY OF INDIADR ANNIE BESANT RAOD, WORLI,MUMBAIM H400018IN
3	B2626 8318	9016 4267	CORPO RATION BANK	16/07/ 2002	05/11 /2011	-	295000000.0	221/223,SAMUEL STREET,MASJID BUNDER, MANDVI,MUMBAI MH400003IN
4	A7787 6498	9016 4238	CORPO RATION BANK	02/04/ 2002	30/12 /2009	-	200000000.0	221/223,SAMUEL STREET,MASJID BUNDER, MANDVI,MUMBAI MH400003IN
5	B8598 7196	9016 2260	CO-OP. BANK OF AHMEDA BAD LTD.	02/05/ 1989	23/02 /1998	25/09/2 013	200000.0	ABAD BANK HOUSENATHA STREETMUMBAI MH400009IN
6	B8599 0828	9016 5136	CO-OP. BANK OF AHMEDA	22/05/ 1995	-	25/09/2 013	5000000.0	323/25; NARSHI NATHA STREETABAD BANK

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			BAD					BUILDINGBOMBA YMH400009IN
7	B8599 1412	9016 5032	CO-OP. BANK OF AHMEDA BAD	22/11/ 1993	-	25/09/2 013	1000000.0	323/25; NARSHI NATHA STREETABAD BANK BUILDINGBOMBA YMH400009IN
8	B8598 9036	9016 2597	CO-OP. BANK OF AHMEDA BAD LTD.	06/04/ 1992	23/02 /1998	25/09/2 013	300000.0	ABAD BANK HOUSENATHA STREETMUMBAI MH400009IN
9	B0731 3901	9016 3921	THE VYSYA BANK LTD.	27/09/ 1999	22/11 /2001	18/02/2 011	8500000.0	MANDVI BRANCHNATHA STREETMUMBAI MH400009IN
1 0	B0731 3422	9016 1053	THE VYSYA BANK LTD.	22/11/ 2001	22/11 /2001	18/02/2 011	11500000.0	MANDVI BRANCHNATHA STREETMUMBAI MH400009IN

UNSECURED LOANS

UNSECURED LOANS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
SHORT TERM BORROWINGS		
Loans repayable on demand	7.190	4.750
Loans and advances from directors	31.978	6.975
Loans and advances from others	0.741	0.534
Total	39.909	12.259

CHANGE OF ADDRESS:

The Registered address of the company has been shifted from 51 Danyasthan Street 2nd Floor, Room No 29, Mumbai-400003, Maharashtra, India to the present address w.e.f 30.11.2011

COMPANY OVERVIEW:

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The Company is a private limited company and was incorporated on 13th September, 1984. The Company is engaged in the business of trading in pigments, chemicals and solvents etc.

FIXED ASSETS:

- Buildings
- Plant and equipment
- Furniture and fixtures
- Vehicles
- Computer equipments
- Buildings

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 89.97
Euro	1	INR 81.17

INFORMATION DETAILS

Information Gathered by :	SUP
Analysis Done by :	VIVR
Report Prepared by :	RUP

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SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	NO
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	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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