

## MIRA INFORM REPORT

<b>Report No. :</b>	526655
<b>Report Date :</b>	25.08.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	LAXMI ORGANIC INDUSTRIES LIMITED
<b>Registered Office :</b>	A-22/2/3, MIDC, Mahad, Raigad- 402309, Maharashtra, India
<b>Tel. No.:</b>	91-22-49104444
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	15.05.1989
<b>CIN No.:</b> [Company Identification No.]	U24200MH1989PLC051736
<b>Capital Investment / Paid-up Capital :</b>	INR 100.090 Million
<b>IEC No.:</b> [Import-Export Code No.]	0392017369
<b>PAN No.:</b> [Permanent Account No.]	AAACL2435R
<b>GSTN :</b> [Goods & Service Tax Registration No.]	27AAACL2435R1Z5
<b>Legal Form :</b>	A Closely Held Public Limited Liability Company
<b>Line of Business :</b>	Manufacturer and Exporter of Basic Chemicals, Fertilisers and Nitrogen Compounds, Plastic and Synthetic Rubber. [Registered activity and also confirmed by management]
<b>No. of Employees :</b>	450 (Approximately)

### RATING & COMMENTS

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

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<b>MIRA's Rating :</b>	<b>A+</b>
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Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Regular
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Laxmi Organic Industries Limited primarily manufactures ethyl acetate, which accounts for around 70% of its revenue, diketene derivatives account for the remaining 30%, The company was incorporated in the year 1989 and is based in Raigad, Maharashtra. It is an established company having fine track record.</p> <p>For the financial year ended 2017, the company has witnessed a growth in its revenue and has achieved good profit margin at 7.07 %( 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>The company also derives strength from its long established track record of business operation.</p> <p>Fundamentals of the company are strong and healthy</p> <p>Trade relations are reported as fair. Business is active. Payment terms are seems to be regular and as per commitments.</p> <p>In view of the 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](mailto:infodept@mirainform.com) while quoting report number, name and date.

**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	CRISIL
<b>Rating</b>	Long Term Rating = A-
<b>Rating Explanation</b>	Adequate degree of safety and low credit risk.
<b>Date</b>	14.09.2017

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<b>Rating Agency Name</b>	CRISIL
<b>Rating</b>	Short Term Rating = A+
<b>Rating Explanation</b>	Strong degree of safety and low credit risk.
<b>Date</b>	14.09.2017

**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 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 PARTED BY (GENERAL DETAILS)**

<b>Name :</b>	Mr. Saikumar
<b>Designation :</b>	Accounts Executive
<b>Contact No.:</b>	91-22-49104444

**LOCATIONS**

<b>Registered Office :</b>	A-22/2/3, MIDC, Mahad, Raigad- 402309, Maharashtra, India
<b>Tel. No.:</b>	Not Available
<b>Mobile No.:</b>	91-7738092732
<b>Fax No.:</b>	91-2145-232203 / 04
<b>E-Mail :</b>	<a href="mailto:aniket.hirpara@laxmiorganic.co.in">aniket.hirpara@laxmiorganic.co.in</a>
<b>Website :</b>	<a href="http://www.laxmiorganic.co.in">http://www.laxmiorganic.co.in</a>
<b>Location :</b>	Owned
<b>Locality :</b>	Commercial
<b>Head Office :</b>	Chandermukhi, 3rdFloor, Nariman Point, Mumbai - 400021, Maharashtra, India
<b>Tel. No.:</b>	91-22-49104444
<b>E-Mail :</b>	<a href="mailto:info@laxmi.com">info@laxmi.com</a>

**DIRECTORS**

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AS ON 31.03.2018

<b>Name :</b>	Mr. Ravi Vasudeo Goenka		
<b>Designation :</b>	Managing Director		
<b>Address :</b>	242-C, Grand Paradi Appartment. A. K. Marg, Malabar Hills, Mumbai - 400036 Maharashtra, India		
<b>Date of Birth/Age :</b>	11.02.1962		
<b>Date of Appointment :</b>	01.05.2010		
<b>PAN No. :</b>	AACPG2667D		
<b>DIN No.:</b>	00059267		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U70101MH2006PTC165324	ARCH SHELTERS PRIVATE LIMITED	01/11/2006	-
U40106MH2006PTC166601	ENERSUN POWER TECH PRIVATE LIMITED	29/12/2006	-
U15140MH1979PTC021371	CRESCENT OILS PRIVATE LIMITED	27/10/2006	-
U80220MH2003PTC142981	INTERNATIONAL KNOWLEDGE PARK PRIVATE LIMITED	27/10/2004	-
U51909MH2003PTC141211	STARSILVER MERCANTILE COMPANY PRIVATE LIMITED	15/02/2006	-
U40104MH1982PLC027136	MAHARASHTRA ALDEHYDES AND CHEMICALS LTD	09/03/2002	-
U24200MH1989PLC051736	LAXMI ORGANIC INDUSTRIES LIMITED	01/05/2010	-
U21012MH1990PTC055519	UNITY PAPERS PRIVATE LIMITED	20/02/1990	-
U51909MH2008PTC186154	VARADVINAYAK MULTI-IMPEX PRIVATE LIMITED	30/09/2009	-
U51900MH1991PTC062767	HARSHVARDHAN IMPEX PRIVATE LIMITED	01/08/1991	-
U63023MH1994PTC079518	LAXMI TANK TERMINAL PRIVATE LIMITED	08/07/1994	-
U40300MH2000PLC128785	SUVAS HOLDINGS LIMITED	30/06/2003	-
U01122MH1995PTC084643	GAST FARMS PRIVATE LIMITED	30/03/1996	-
U67120MH1981PLC119313	ANUGRAH INVESTMENTS LIMITED	09/06/1988	-
U15400MH1999PLC118245	LAXMI BIOENERGIE LIMITED.	09/02/1999	-
U67120MH1995PTC086738	OSRAM SECURITIES PRIVATE LIMITED	29/09/2015	-
U70100MH1995PTC094490	KRISHNA MEADOWS PRIVATE LIMITED	15/11/1995	-
U45200MH1995PTC094489	AQUA MISCHIEF PRIVATE LIMITED	15/11/1995	-
U45200MH1995PTC093492	AMRUTSAGAR CONSTRUCTIONS PRIVATE LIMITED	23/01/2003	-
U65990MH1995PTC090945	UNITY PORTFOLIO PRIVATE LIMITED	05/03/1997	-
<b>Name :</b>	Mr. Radhesh Welling		
<b>Designation :</b>	Whole-time Director		
<b>Address :</b>	B-1307, Oberoi Splendor, Jogeshwari Vikhroli Link Road, Andheri - East, Mumbai – 400060, Maharashtra, India		
<b>Date of Birth/Age :</b>	20.11.1966		
<b>Date of Appointment :</b>	01.09.2015		
<b>DIN No.:</b>	07279004		
<b>Name :</b>	Mr. Omprakash Venkatswamy Bundellu		

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<b>Designation :</b>	Director		
<b>Address :</b>	Flat No.192, Jolly Maker Apartment II, Cuffe Parade, Mumbai - 400005 Maharashtra, India		
<b>Date of Birth/Age :</b>	15.01.1950		
<b>Date of Appointment :</b>	21.02.2011		
<b>PAN No. :</b>	AAFPB0879H		
<b>DIN No.:</b>	00032950		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U67110MH2000PTC129483	PRINCIPAL TRUSTEE COMPANY PRIVATE LIMITED	28/09/2010	-
<b>Name :</b>	Mr. Vasudeo Nathmal Goenka		
<b>Designation :</b>	Director		
<b>Address :</b>	242-C, Grand Paradi Apartment, August Kranti Marg, Mumbai - 400036 Maharashtra, India		
<b>Date of Birth/Age :</b>	14.01.1940		
<b>Date of Appointment :</b>	15.05.1989		
<b>PAN No.:</b>	AACPG2666C		
<b>DIN No.:</b>	00059215		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U80220MH2003PTC142981	INTERNATIONAL KNOWLEDGE PARK PRIVATE LIMITED	04/11/2003	-
U51909MH2003PTC141211	STARSILVER MERCANTILE COMPANY PRIVATE LIMITED	15/02/2006	-
U51900MH2000PTC124306	PILANI B.P.O. PRIVATE LIMITED	29/03/2007	-
U67120MH1981PLC119313	ANUGRAH INVESTMENTS LIMITED	19/08/1986	-
U15400MH1999PLC118245	LAXMI BIOENERGIE LIMITED.	09/02/1999	-
U70100MH1995PTC094490	KRISHNA MEADOWS PRIVATE LIMITED	24/04/2003	-
U45200MH1995PTC093492	AMRUTSAGAR CONSTRUCTIONS PRIVATE LIMITED	01/12/2003	-
U65990MH1995PTC090945	UNITY PORTFOLIO PRIVATE LIMITED	08/01/2010	-
U65990MH1994PTC079062	LAXMI CAPITAL SERVICES PRIVATE LIMITED	17/06/1994	-
U65920MH1993PTC071303	PEDESTAL FINANCE AND TRADING PRIVATE LIMITED	28/09/1994	-
U67120MH1992PTC066415	SAMSUNG INVESTMENTS AND FINANCE PVT LTD	25/04/1992	-
U51900MH1991PTC060407	SHERRY EXPORTS PRIVATE LIMITED	18/06/2004	-
U65990MH1990PTC055631	BRADY INVESTMENTS PRIVATE LIMITED	02/03/1990	-
U21012MH1990PTC055519	UNITY PAPERS PRIVATE LIMITED	20/02/1990	-
U51103MH1988PTC047953	UPADRATA AND SONS PRIVATE LIMITED	01/12/1999	-
U51900MH1986PTC038579	VENKATESH HOLDING AND MARKETING COMPANY PVT LTD	25/04/1992	-
U40104MH1982PLC027136	MAHARASHTRA ALDEHYDES AND CHEMICALS LTD	09/03/2002	-
U24114MH2004PTC021663	OJAS DYCEHEM (INDIA) PRIVATE LIMITED	27/10/2006	-

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U15140MH1979PTC021371	CRESCENT OILS PRIVATE LIMITED	27/10/2006	-
U65990MH1969PTC014328	R R INVESTMENTS AND ESTATES PRIVATE LIMITED	03/03/2006	
<b>Name :</b> Mr. Rajeev Vasudeo Goenka			
<b>Designation :</b> Director			
<b>Address :</b> 241-C, 24th Floor, Grand Paradi Apartment, August Kranti Marg, Kempes Corner Mumbai - 400036 Maharashtra, India			
<b>Date of Birth/Age :</b> 04.08.1967			
<b>Date of Appointment :</b> 12.08.1994			
<b>PAN No.:</b> AEKPG0054J			
<b>DIN No.:</b> 00059346			
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U74999MH2016PTC281565	ALPHAKIDS LEARNING CENTRES PRIVATE LIMITED	25/05/2016	-
U70101MH2006PTC165324	ARCH SHELTERS PRIVATE LIMITED	01/11/2006	-
U80220MH2003PTC142981	INTERNATIONAL KNOWLEDGE PARK PRIVATE LIMITED	04/11/2003	-
U51909MH2003PTC141211	STARSILVER MERCANTILE COMPANY PRIVATE LIMITED	29/09/2015	-
U40300MH2000PLC128785	SUVAS HOLDINGS LIMITED	30/06/2003	-
U67120MH1981PLC119313	ANUGRAH INVESTMENTS LIMITED	23/07/1993	-
U15400MH1999PLC118245	LAXMI BIOENERGIE LIMITED.	09/02/1999	-
U70100MH1995PTC094490	KRISHNA MEADOWS PRIVATE LIMITED	15/11/1995	-
U45200MH1995PTC094489	AQUA MISCHIEF PRIVATE LIMITED	15/11/1995	-
U45200MH1995PTC093492	AMRUTSAGAR CONSTRUCTIONS PRIVATE LIMITED	17/01/2017	-
U65990MH1995PTC090945	UNITY PORTFOLIO PRIVATE LIMITED	05/03/1997	-
U67120MH1995PTC086738	OSRAM SECURITIES PRIVATE LIMITED	29/09/2015	-
U24100MH1995PTC084561	HOSI CHEMICALS PRIVATE LIMITED	30/03/1996	-
U63023MH1994PTC079518	LAXMI TANK TERMINAL PRIVATE LIMITED	08/07/1994	-
U65990MH1994PTC079062	LAXMI CAPITAL SERVICES PRIVATE LIMITED	17/06/1994	-
U65990MH1993PTC071307	MERTON FINANCE AND TRADING PRIVATE LIMITED	28/09/1994	-
U65990MH1990PTC055631	BRADY INVESTMENTS PRIVATE LIMITED	30/09/1997	-
U27200MH1989PTC050451	ALUMI PROFILES PRIVATE LIMITED	24/01/1989	-
U40104MH1982PLC027136	MAHARASHTRA ALDEHYDES AND CHEMICALS LTD	09/03/2002	-
U24114MH2004PTC021663	OJAS DYCEHEM (INDIA) PRIVATE LIMITED	27/10/2006	-
<b>Name :</b> Mr. Desh Kedarnath Verma			
<b>Designation :</b> Director			
<b>Address :</b> West View 87, Woodhouse Road, Colaba Mumbai – 400005, Maharashtra, India			
<b>Date of Birth/Age :</b> 20.08.1938			
<b>Date of Appointment :</b> 15.05.1989			

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<b>PAN No.:</b>	AAPV4894M		
<b>DIN No.:</b>	00064077		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U35110MH1984PTC034522	SEATECH ENGINEERING PVT LTD	04/07/2009	-
U51900MH1986PTC038579	VENKATESH HOLDING AND MARKETING COMPANY PVT LTD	25/04/1992	-
U51103MH1988PTC047953	UPADRASTA AND SONS PRIVATE LIMITED	01/12/1999	-
U24200MH1989PLC051736	LAXMI ORGANIC INDUSTRIES LIMITED	15/05/1989	-
U65990MH1990PTC055631	BRADY INVESTMENTS PRIVATE LIMITED	02/03/1990	-
U67120MH1992PTC066415	SAMSUNG INVESTMENTS AND FINANCE PVT LTD	25/04/1992	-
U45200MH1995PTC093492	AMRUTSAGAR CONSTRUCTIONS PRIVATE LIMITED	20/10/2003	-
<b>Name :</b> Mr. Manish Balkishan Chokhani			
<b>Designation :</b> Director			
<b>Address :</b> 161, Silver Arch, Petit Hall Compound, 66 L Jagmohandas Marg, Nepeansea Rd Mumbai 400006 Maharashtra, India			
<b>Date of Birth/Age :</b> 14.10.1966			
<b>Date of Appointment :</b> 30.03.2012			
<b>PAN No.:</b> AAAPC6471H			
<b>DIN No.:</b> 00204011			
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U65990MH2016PTC286516	AUXILO FINSERVE PRIVATE LIMITED	30/09/2017	-
U51900MH2005PLC157853	AXIS CAPITAL LIMITED	15/11/2013	-
U67120MH2005PTC152297	ENAM SECURITIES PRIVATE LIMITED.	15/11/2006	-
U21029DD1996PLC003450	PARKSONS PACKAGING LIMITED	01/03/2018	-
L51900MH1997PLC108798	SHOPPERS STOP LIMITED	31/07/2015	-
U65990MH1993PTC070311	ALLIANCE HOLDINGS PRIVATE LIMITED	16/02/2009	-
U67120MH1993PTC070287	SEARS SECURITIES AND INVESTMENTS PRIVATE LIMITED	18/09/2010	-
U24200MH1989PLC051736	LAXMI ORGANIC INDUSTRIES LIMITED	28/09/2012	-
U74999MH1983PTC030754	QUADRILLION CAPITAL PRIVATE LIMITED	30/09/2014	-
L92132MH1982PLC028767	ZEE ENTERTAINMENT ENTERPRISES LIMITED	15/07/2015	-
L65990MH1982PLC028593	WESTLIFE DEVELOPMENT LIMITED	26/09/2014	-
<b>Name :</b> Ms. Sangeeta Kapiljit Singh			
<b>Designation :</b> Director			
<b>Address :</b> 9-A, Harbour Heights, A-Building, N. A. Sawant Marg, Colaba Mumbai - 400005 Maharashtra, India			
<b>Date of Appointment :</b> 04.09.2017			
<b>DIN No.:</b> 06920906			
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>

L00305MH1973PLC174201	ALKEM LABORATORIES LIMITED	13/07/2015	-
L74999MH1955PLC009593	S H KELKAR AND COMPANY LIMITED	19/02/2015	-
U24110MH1978PTC020545	KEVA FRAGRANCES PRIVATE LIMITED	01/12/2016	-
U24244MH1980PTC023362	KEVA FRAGRANCES PRIVATE LIMITED	19/08/2015	-
L74140PN1986PLC041033	ACCELYA KALE SOLUTIONS LIMITED	25/09/2014	-
U01403GJ1994PLC097033	CRYSTAL CROP PROTECTION LIMITED	16/02/2018	-

**KEY EXECUTIVES**

<b>Name :</b>	Mr. Partha Sudhir Roy Chowdhury
<b>Designation :</b>	Chief Financial Officer
<b>Address :</b>	Flat No.102, Building No.17, Indra Darshan, Lokhandwala Complex, Andheri (West) Mumbai - 400053 Maharashtra, India
<b>Date of Birth/Age :</b>	20.11.1980
<b>Date of Appointment :</b>	04.03.2016
<b>PAN No.:</b>	ABTPR0206R

<b>Name :</b>	Mr. Aniket Bavchandbhai Hirpara
<b>Designation :</b>	Company Secretary
<b>Address :</b>	B-103, Orchid, Agrawal and Doshi Complex Kaul's Heritage City, Bhabhola, Vasai (West) Thane – 401202, Maharashtra, India
<b>Date of Birth/Age :</b>	20.11.1982
<b>Date of Appointment :</b>	01.09.2012
<b>PAN No.:</b>	ABPPH4615N

<b>Name :</b>	Mr. Saikumar
<b>Designation :</b>	Accounts Executive

**MAJOR SHAREHOLDERS**

AS ON 31.03.2017

Note: Shareholding details file attached.

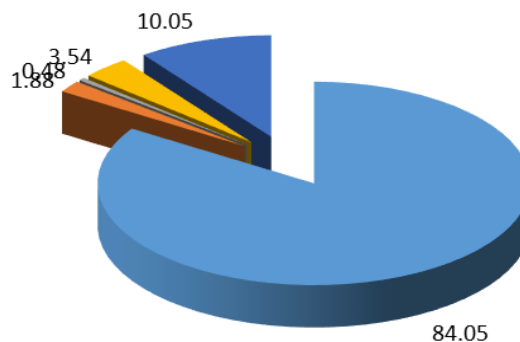
Equity Share Break up (Percentage of Total Equity)

AS ON 30.09.2017

Category	Percentage
Promoters [Individual/Hindu Undivided Family (Indian)]	84.05
Promoters [Bodies corporate]	1.88
Public/Other than promoters [Individual/Hindu Undivided Family (Indian)]	0.48
Public/Other than promoters [Individual/Hindu Undivided Family (Non-resident Indian)]	3.54
Public/Other than promoters [Foreign Institutional investors ]	10.05
<b>Total</b>	<b>100.00</b>

**Share holding pattern**

- Promoters [Individual/Hindu Undivided Family (Indian)]
- Promoters [Bodies corporate]
- Public/Other than promoters [Individual/Hindu Undivided Family (Indian)]
- Public/Other than promoters [Individual/Hindu Undivided Family (Non-resident indian)]
- Public/Other than promoters [Foreign Institutional investors ]



**BUSINESS DETAILS**

<b>Line of Business :</b>	Manufacturer and Exporter of Basic Chemicals, Fertilisers and Nitrogen Compounds, Plastic and Synthetic Rubber. [Registered activity and also confirmed by management]	
<b>Products / Services :</b>	<b>Name and Description of main products / services</b>	<b>ITC Code</b>
	Etyhl Acetate	29153100
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>		
<b>Products :</b>	• Chemicals	
<b>Countries :</b>	• China	
<b>Imports :</b>		
<b>Products :</b>	• Raw Material	
<b>Countries :</b>	• Singapore • United States of America	
<b>Terms :</b>		
<b>Selling :</b>	Cheque	
<b>Purchasing :</b>	Cheque	

**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>	End Users	
	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Since How Long Known :</b>	--

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	<b>Maximum Limit Dealt :</b>	--																																													
	<b>Experience :</b>	--																																													
	<b>Remark :</b>	--																																													
<b>No. of Employees :</b>	450 (Approximately)																																														
<b>Bankers :</b>	<table border="1"> <tr> <td><b>Banker Name :</b></td> <td colspan="3">HDFC Bank Limited</td> </tr> <tr> <td><b>Branch :</b></td> <td colspan="3">Hdfc Bank House Senapati Bapat Marglower Parel West Mumbai -400013, Maharashtra, India</td> </tr> <tr> <td><b>Person Name (With Designation) :</b></td> <td colspan="3">--</td> </tr> <tr> <td><b>Contact Number :</b></td> <td colspan="3">--</td> </tr> <tr> <td><b>Name of Account Holder :</b></td> <td colspan="3">--</td> </tr> <tr> <td><b>Account Number :</b></td> <td colspan="3">--</td> </tr> <tr> <td><b>Account Since (Date/Year of Account Opening) :</b></td> <td colspan="3">--</td> </tr> <tr> <td><b>Average Balance Maintained :</b></td> <td colspan="3">--</td> </tr> <tr> <td><b>Credit Facilities Enjoyed (CC/OD/Term Loan) :</b></td> <td colspan="3">--</td> </tr> <tr> <td><b>Account Operation :</b></td> <td colspan="3">--</td> </tr> <tr> <td><b>Remark :</b></td> <td colspan="3">--</td> </tr> </table> <ul style="list-style-type: none"> <li>CITI Bank  First International Financial Centre, 9th Floor Plot No. C-54 &amp; 55, BKC, Bandra (East) Mumbai – 400051, Maharashtra, India</li> </ul>			<b>Banker Name :</b>	HDFC Bank Limited			<b>Branch :</b>	Hdfc Bank House Senapati Bapat Marglower Parel West Mumbai -400013, 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 :</b>	--			<b>Credit Facilities Enjoyed (CC/OD/Term Loan) :</b>	--			<b>Account Operation :</b>	--			<b>Remark :</b>	--		
<b>Banker Name :</b>	HDFC Bank Limited																																														
<b>Branch :</b>	Hdfc Bank House Senapati Bapat Marglower Parel West Mumbai -400013, Maharashtra, India																																														
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<b>Average Balance Maintained :</b>	--																																														
<b>Credit Facilities Enjoyed (CC/OD/Term Loan) :</b>	--																																														
<b>Account Operation :</b>	--																																														
<b>Remark :</b>	--																																														
<b>Facilities :</b>	<b>SECURED LOANS</b>	<b>31.03.2017 INR In Million</b>	<b>31.03.2016 INR In Million</b>																																												
	<b>LONG TERM BORROWINGS</b>																																														
	Borrowing from member	388.350	657.540																																												
	<b>SHORT TERM BORROWINGS</b>																																														
	Working capital loans from banks	365.340	930.690																																												
	Loans and advances from related parties	6.50	39.420																																												
	<b>Total</b>	<b>760.190</b>	<b>1627.650</b>																																												

<b>Auditors :</b>	
<b>Name :</b>	Natvarlal Vepari and Company Chartered Accountants
<b>Address :</b>	S-6 Or Icon House,4Th Floor 12 K Dubash Marg, Kala Ghoda, Mumbai -400023, Maharashtra, India
<b>PAN No.:</b>	AAAFN2322E
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Wholly Owned Subsidiaries :</b>	<ul style="list-style-type: none"> <li>Viva Lifesciences Private Limited, India CIN No (U24100MH2013PTC245226)</li> <li>Laxmi Organic Industries (Europe) BV, Netherlands</li> <li>Laxmi Petrochem Middle East FZE, United Arab Emirates</li> <li>Cellbion Lifesciences Private Limited, India CIN No (U24233MH2007PTC170041)</li> <li>Laxmi Lifesciences Private Limited, India CIN No (U24233MH2013PTC245224)</li> </ul>
<b>Step Down Subsidiary :</b>	<ul style="list-style-type: none"> <li>Saideep Traders, India</li> </ul>
<b>49% Joint Venture :</b>	<ul style="list-style-type: none"> <li>Suvas Holdings Limited, India</li> </ul>

**CAPITAL STRUCTURE**

**AS ON 30.09.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
21000000	Equity Shares	INR 10/- each	INR 210.000 Million

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

No. of Shares	Type	Value	Amount
10009081	Equity Shares	INR 10/- each	INR 100.090 Million

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

**ABRIDGED BALANCE SHEET**

<b>SOURCES OF FUNDS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	100.090	100.050	100.050
(b) Reserves and Surplus	2939.170	2238.380	2001.600
(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>3039.260</b>	<b>2338.430</b>	<b>2101.650</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	421.640	705.610	972.160
(b) Deferred tax liabilities (Net)	116.380	200.280	199.600
(c) Other long-term liabilities	0.000	0.000	0.000
(d) long-term provisions	17.390	11.020	6.910
<b>Total Non-current Liabilities (3)</b>	<b>555.410</b>	<b>916.910</b>	<b>1178.670</b>
(4) Current Liabilities			
(a) Short-term borrowings	371.840	970.110	1011.210
(b) Trade payables	1674.380	1238.940	963.320
(c) Other current liabilities	422.470	422.160	402.120
(d) Short-term provisions	104.680	16.260	12.840
<b>Total Current Liabilities (4)</b>	<b>2573.370</b>	<b>2647.470</b>	<b>2389.490</b>
<b>TOTAL</b>	<b>6168.040</b>	<b>5902.810</b>	<b>5669.810</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	1952.760	2067.930	2183.380
(ii) Intangible Assets	2.210	2.550	0.000
(iii) Tangible assets capital work-in-progress	481.480	329.350	203.440
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	181.820	187.560	37.370
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term loans and advances	344.630	252.120	256.050
(e) Other Non-current assets	0.000	3.270	6.350
<b>Total Non-Current Assets</b>	<b>2962.900</b>	<b>2842.780</b>	<b>2686.590</b>
(2) Current assets			

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(a) Current investments	0.000	0.000	0.000
(b) Inventories	636.870	1081.250	551.260
(c) Trade receivables	2145.530	1496.620	1725.740
(d) Cash and bank balances	145.420	105.330	79.640
(e) Short-term loans and advances	248.880	344.360	592.910
(f) Other current assets	28.440	32.470	33.670
<b>Total Current Assets</b>	<b>3205.140</b>	<b>3060.030</b>	<b>2983.220</b>
<b>TOTAL</b>	<b>6168.040</b>	<b>5902.810</b>	<b>5669.810</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>			
	Total Revenue from operations	10079.710	9015.940	9578.020
	Other Income	15.600	27.200	17.020
	<b>TOTAL</b>	<b>10095.310</b>	<b>9043.140</b>	<b>9595.040</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	5711.610	5901.290	6204.650
	Purchases of Stock-in-Trade	1061.080	584.360	853.980
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	52.620	(100.020)	137.740
	Employee benefit expense	397.900	263.660	194.250
	CSR expenditure	3.330	3.560	0.000
	Other expenses	1679.370	1602.110	1370.650
	<b>TOTAL</b>	<b>8905.910</b>	<b>8254.960</b>	<b>8761.270</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>1189.400</b>	<b>788.180</b>	<b>833.770</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	105.560	184.680	261.420
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>1083.840</b>	<b>603.500</b>	<b>572.350</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	272.660	284.100	297.940
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>811.180</b>	<b>319.400</b>	<b>274.410</b>
<b>Less</b>	<b>TAX</b>	98.690	73.670	87.110
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>712.490</b>	<b>245.730</b>	<b>187.300</b>
	<b>EARNINGS IN FOREIGN CURRENCY</b>			

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F.O.B. Value of Exports	2186.330	2108.550	2213.110
<b>TOTAL EARNINGS</b>	<b>2186.330</b>	<b>2108.550</b>	<b>2213.110</b>
<b>IMPORTS</b>			
Raw Materials	4965.060	4090.130	3356.390
Components and spare parts	0.070	0.330	251.470
Capital Goods	10.450	4.290	4.670
<b>TOTAL IMPORTS</b>	<b>4975.580</b>	<b>4094.750</b>	<b>3612.530</b>
<b>Earnings / (Loss) Per Share (INR)</b>	<b>71.19</b>	<b>24.56</b>	<b>0.00</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	230.150	313.000	279.470
Cash generated from operations	NA	NA	NA
Net cash flow from (used in) operations	1384.350	746.820	1202.430
Net cash flow from (used in) operating activities	1324.450	844.480	1382.320

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	77.69	60.59	65.76
Account Receivables Turnover (Income / Sundry Debtors)	4.70	6.02	5.55
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	90.24	69.73	49.81
Inventory Turnover (Operating Income / Inventories)	1.87	0.73	1.51
Asset Turnover (Operating Income / Net Fixed Assets)	0.49	0.33	0.35

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**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio <i>((Borrowing + Current Liabilities) / Total Assets)</i>	77.69	60.59	65.76
Debt Equity Ratio <i>(Total Liability / Networth)</i>	4.70	6.02	5.55
Current Liabilities to Networth <i>(Current Liabilities / Net Worth)</i>	90.24	69.73	49.81
Fixed Assets to Networth <i>(Net Fixed Assets / Networth)</i>	1.87	0.73	1.51
Interest Coverage Ratio <i>(PBIT / Financial Charges)</i>	0.49	0.33	0.35

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
PAT to Sales <i>((PAT / Sales) * 100)</i>	%	7.07	2.73	1.96
Return on Total Assets <i>((PAT / Total Assets) * 100)</i>	%	11.55	4.16	3.30
Return on Investment (ROI) <i>((PAT / Networth) * 100)</i>	%	23.44	10.51	8.91

**SOLVENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio <i>(Current Assets / Current Liabilities)</i>	1.25	1.16	1.25
Quick Ratio <i>((Current Assets – Inventories) / Current Liabilities)</i>	1.00	0.75	1.02
G-Score Ratio Financial <i>(Networth / Total Assets)</i>	0.49	0.40	0.37
G-Score Ratio Debt <i>(Debts / Equity Capital)</i>	10.23	19.88	22.62
G-Score Ratio Liquidity <i>(Total Current Assets / Total Current Liabilities)</i>	1.25	1.16	1.25

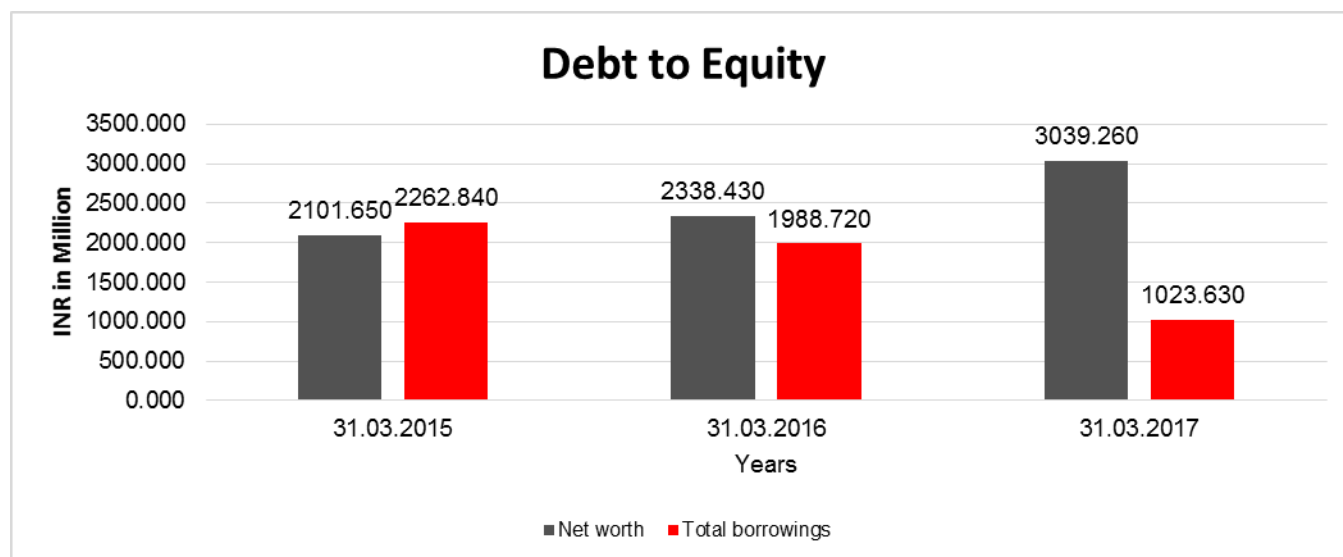
*Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts*

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

**DEBT EQUITY RATIO**

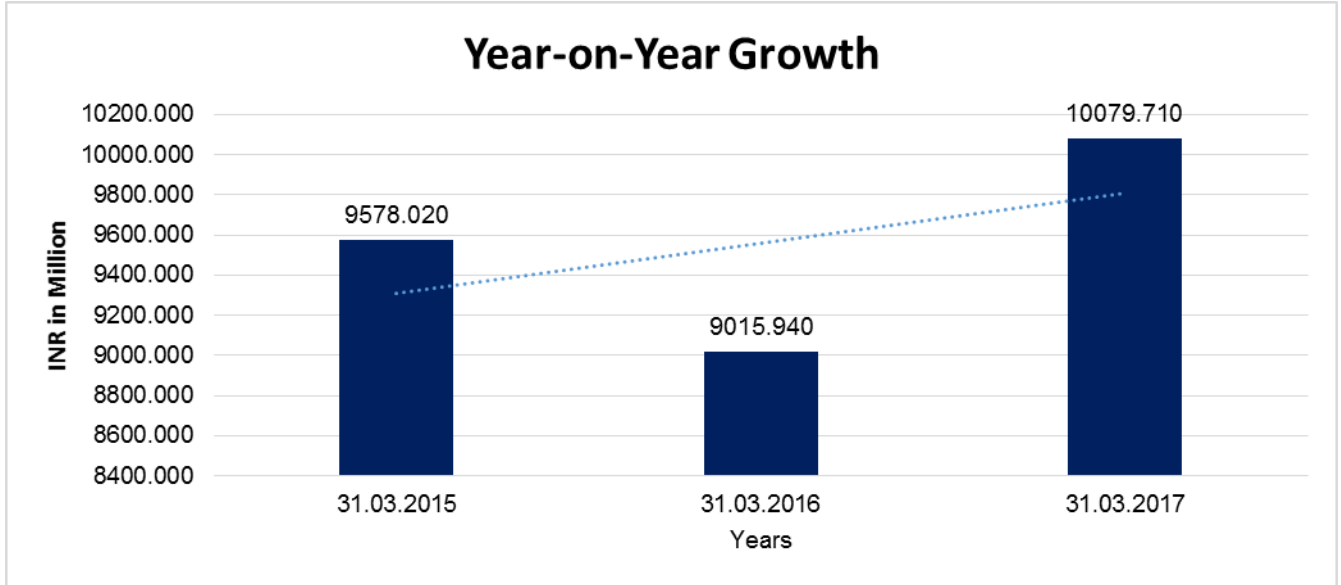
Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	100.050	100.050	100.090
Reserves & Surplus	2001.600	2238.380	2939.170
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>2101.650</b>	<b>2338.430</b>	<b>3039.260</b>
Long-term borrowings	972.160	705.610	421.640
Short term borrowings	1011.210	970.110	371.840
Current maturities of long-term debts	279.470	313.000	230.150
<b>Total borrowings</b>	<b>2262.840</b>	<b>1988.720</b>	<b>1023.630</b>
<b>Debt/Equity ratio</b>	<b>1.077</b>	<b>0.850</b>	<b>0.337</b>



**YEAR-ON-YEAR GROWTH**

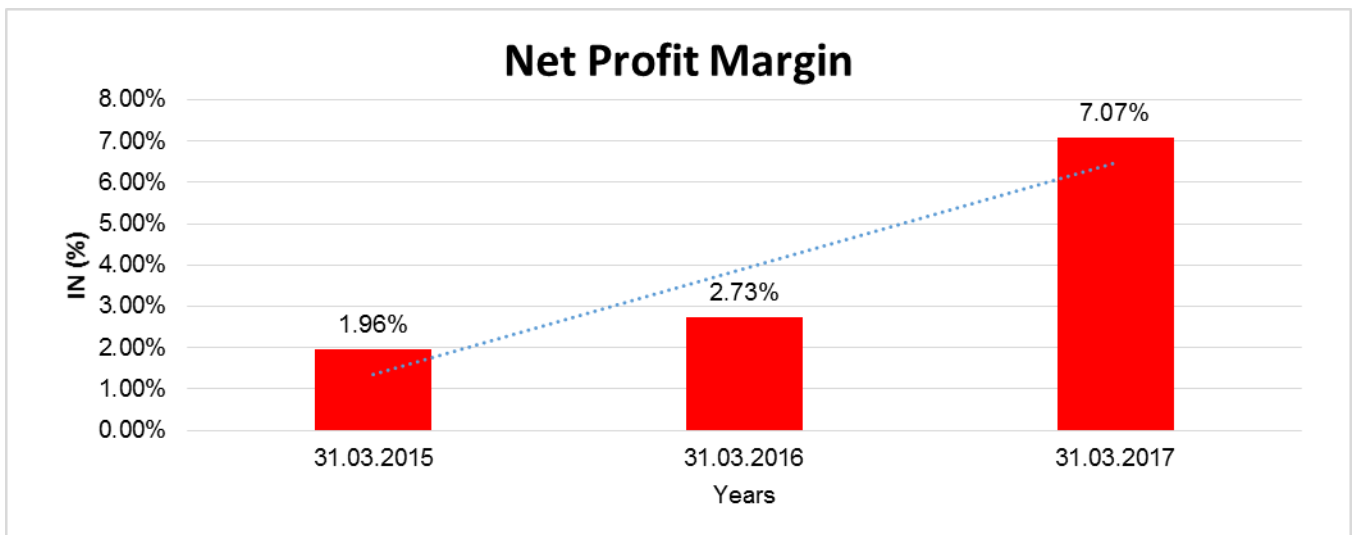
Year on Year Growth	31.03.2015 INR In Million	31.03.2016 INR In Million	31.03.2017 INR In Million
Sales	9578.020	9015.940	10079.710
		<b>(5.868)</b>	<b>11.799</b>

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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	9578.020	9015.940	10079.710
Profit/(Loss)	187.300	245.730	712.490
	<b>1.96 %</b>	<b>2.73 %</b>	<b>7.07 %</b>



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**ABRIDGED BALANCE SHEET (CONSOLIDATED)**

SOURCES OF FUNDS		31.03.2017	31.03.2016
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital		100.090	100.050
(b) Reserves and Surplus		2954.620	2247.300
(c) Money received against share warrants		0.000	0.000
(d) Minority interest		0.920	2.460
(2) Share Application money pending allotment		0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>		<b>3054.710</b>	<b>2347.350</b>
(3) Non-Current Liabilities			
(a) long-term borrowings		512.300	748.980
(b) Deferred tax liabilities (Net)		111.890	200.270
(c) Other long-term liabilities		0.000	0.000
(d) long-term provisions		17.390	11.020
<b>Total Non-current Liabilities (3)</b>		<b>641.580</b>	<b>960.270</b>
(4) Current Liabilities			
(a) Short-term borrowings		525.670	1148.350
(b) Trade payables		1725.190	1424.590
(c) Other current liabilities		440.650	428.830
(d) Short-term provisions		104.680	20.710
<b>Total Current Liabilities (4)</b>		<b>2796.190</b>	<b>3022.480</b>
<b>TOTAL</b>		<b>6493.400</b>	<b>6332.560</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets		2011.100	2131.530
(ii) Intangible Assets		13.030	14.290
(iii) Tangible assets capital work-in-progress		609.310	404.110
(iv) Intangible assets under development		0.000	0.000
(b) Non-current Investments		0.000	0.000
(c) Deferred tax assets (net)		0.000	10.190
(d) Long-term loans and advances		279.830	165.060
(e) Other Non-current assets		4.000	16.360
<b>Total Non-Current Assets</b>		<b>2917.270</b>	<b>2741.540</b>
(2) Current assets			
(a) Current investments		0.000	0.000
(b) Inventories		746.210	1210.370

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(c) Trade receivables		2315.570	1907.170
(d) Cash and bank balances		234.110	139.360
(e) Short-term loans and advances		261.010	299.960
(f) Other current assets		19.230	34.160
<b>Total Current Assets</b>		<b>3576.130</b>	<b>3591.020</b>
<b>TOTAL</b>		<b>6493.400</b>	<b>6332.560</b>

**PROFIT & LOSS ACCOUNT (CONSOLIDATED)**

	<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
	<b>SALES</b>		
	Total Revenue from operations	10759.290	10465.880
	Other Income	18.390	17.660
	<b>TOTAL</b>	<b>10777.680</b>	<b>10483.540</b>
<b>Less</b>	<b>EXPENSES</b>		
	Cost of Materials Consumed	5687.020	5822.240
	Purchases of Stock-in-Trade	1681.570	1841.260
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	49.980	94.080
	Employee benefit expense	438.170	302.990
	CSR expenditure	3.330	3.560
	Other expenses	1707.570	1597.120
	Prior period items before tax	0.000	0.000
	Exceptional items before tax	0.000	0.000
	Extraordinary items before tax	0.000	0.000
	<b>TOTAL</b>	<b>9567.640</b>	<b>9661.250</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>1210.040</b>	<b>822.290</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	109.560	188.040
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>1100.480</b>	<b>634.250</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	279.680	291.000
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>820.800</b>	<b>343.250</b>
<b>Less</b>	<b>TAX</b>	103.930	76.930

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	<b>PROFIT/ (LOSS) AFTER TAX</b>		<b>716.870</b>	<b>266.320</b>
	<b>EARNINGS IN FOREIGN CURRENCY</b>			
	F.O.B. Value of Exports		2186.330	2108.550
	<b>TOTAL EARNINGS</b>		<b>2186.330</b>	<b>2108.550</b>
	<b>IMPORTS</b>			
	Raw Materials		4965.060	4090.130
	Components and spare parts		0.070	0.330
	Capital Goods		10.450	4.290
	<b>TOTAL IMPORTS</b>		<b>4975.580</b>	<b>4094.750</b>
	<b>Earnings / (Loss) Per Share (INR)</b>		<b>71.52</b>	<b>26.55</b>

**LOCAL AGENCY FURTHER INFORMATION**

<b>Sr. No.</b>	<b>Check list by info agents</b>	<b>Available in Report (Yes/No)</b>
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

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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

#### BACKGROUND:

Laxmi Organic Industries Limited (LOIL) is the Goenka Group's flagship company, established in 1989 and is in the business on specialty chemicals. The Company primarily manufactures Ethyl Acetate, Acetic Acid and Diketene Derivative Products (DDP). DDP is a specialty chemical group, the technology and business of which has been acquired by LOIL from Clariant Chemicals India Limited. LOIL is currently the only manufacturer of DDP in India. Further LOIL has successfully commissioned a captive power plant of 5 MW in Mahad which will cater to the existing electricity requirement of the plants.

#### FINANCIAL PERFORMANCE REVIEW:

During the year, net sales increased by 11.8% to INR 10079.710 Million from INR 9015.940 Million in the previous year largely due to portfolio rationalization, volume maximization, and cost rationalization.

Due to significant margin expansion across the product lines and higher volumes in the specialty intermediates, the EBIDTA growth by far outperformed the revenue growth. The overall Operating EBIDTA has improved substantially by 50.9% to INR 1,189.59 Million versus INR 788.17 Million in the previous year. The improved contribution margins across products coupled with lower interest and other overheads helped the Company achieve an impressive Profit before tax. PBT grew by 154.0% to INR 811.37 Million against INR 319.38 Million of the previous year. The Net profit also increased by 190.0% to INR 712.68 Million from INR 245.71 Million in the previous year

#### UNSECURED LOANS:

PARTICULARS	31.03.2017 INR In Million	31.03.2016 INR In Million
<b>LONG TERM BORROWINGS</b>		
Borrowing from government semi-government bodies	33.290	48.070
<b>Total</b>	<b>33.290</b>	<b>48.070</b>

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**INDEX OF CHARGES:**

S N O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREA TION	DATE OF MODIFI CATIO N	DATE OF SATISF ACTIO N	AMOUNT	ADDRESS
1	G8625 0776	10012 5013	HDFC BANK LIMITED	17/09/ 2017	13/03/2 018	-	500000000.0	HDFC BANK HOUSE SENAPATI BAPAT MARGLOWER PAREL WEST MUMBAI -400013, MAHARASHTRA, INDIA
E	G7614 3833	10015 2694	BMW INDIA FINANCIA L SERVICES PRIVATE LIMITED	29/04/ 2017	-	-	4081224.0	TOWER C, 14TH FLOOR, BUILDING NO. 10DLF CYBER CITY, PHASE-II GURGAON – 122002, INDIA
3	G7102 5134	10009 5935	HDFC BANK LIMITED	12/04/ 2017	24/11/2 017	-	500000000.0	HDFC BANK HOUSESENAPATI BAPAT MARG, LOWER PAREL (WEST) MUMBAI -400013, MAHARASHTRA, INDIA
4	G7091 6499	10007 0761	CITI BANK N.A.	23/12/ 2016	24/11/2 017	-	350000000.0	FIRST INTERNATIONAL FINANCIAL CENTRE,9TH FLOORPLOT NO. C-54 & 55, BKC, BANDRA (E)MUMBAIMH400051IN
5	G5057 6602	10552 930	RBL BANK LIMITED	10/02/ 2015	24/07/2 017	-	500000000.0	SHAHUPURI,KOLHAPUR, KOLHAPURMA416001IN
6	C6008 2252	10582 565	BMW INDIA FINANCIA L SERVICES PRIVATE LIMITED	19/12/ 2014	-	-	2900000.0	TOWER C, 14TH FLOOR, BUILDING NO. 10DLF CYBER CITY, PHASE- IIGURGAONHR122002IN
7	B8109 7149	10441 001	INTERNAT IONAL FINANCE CORPORA TION	12/07/ 2013	-	-	542700000.0	2121 PENNSYLVANIA AVENUE, N.W.WASHINGTON DCNA20433US
8	G5115 7808	10285 881	YES BANK LIMITED	25/03/ 2011	24/07/2 017	-	750000000.0	INDIABULLS FINANCE CENTRE, TOWER 2, 23RD FLOOR, SENAPATI BAPAT MARG, ELPHINSTON (W)MUMBAIMH400013IN

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9	G8897 0017	10127 401	IDBI BANK LIMITED	10/09/ 2008	24/11/2 017	-	350000000.0	224-A, A-WING, 2ND FLOORMITTAL COURT, NARIMAN POINTMUMBAIMH400021 IN
10	Y1025 9228	90159 458	STATE BANK OF INDIA	30/05/ 1995	27/08/1 999	-	51500000.0	INDUSTRIAL FINANCE BRANCHWORLD TRADE CENTRE; CUFFE PARADEMUMBAIMH4000 05IN

**FIXED ASSETS:**

- Land
- Building
- Plant and Machinery
- Furniture and Fixture
- Office Equipment
- Computer
- Vehicles

**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 70.10
UK Pound	1	INR 89.89
Euro	1	INR 81.10

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	GAY
<b>Analysis Done by :</b>	DIV
<b>Report Prepared by :</b>	RNA

**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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