

## MIRA INFORM REPORT

Report No. :	526515
Report Date :	27.08.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	TECHNO INDUSTRIES PRIVATE LIMITED [w.e.f. 07.12.2017]
<b>Formerly Known As :</b>	TECHNO INDUSTRIES LIMITED [w.e.f. 27.05.2008] TECHNO INDUSTRIES PRIVATE LIMITED (w.e.f.07.05.2008) TECHNO DRIVE ELECTRICALS PRIVATE LIMITED
<b>Registered Office :</b>	5002, Phase IV, GIDC Vatva, Ahmedabad – 382445, Gujarat
<b>Tel. No.:</b>	91-79-25840266/ 25840277/ 25840651/ 52/ 53
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	01.05.2000
<b>CIN No.:</b> [Company Identification No.]	U32109GJ2000PTC037915
<b>Capital Investment / Paid-up Capital :</b>	INR 0.125 Million
<b>IEC No.:</b> [Import-Export Code No.]	0805009612
<b>PAN No.:</b> [Permanent Account No.]	AABCT6416B
<b>GSTN :</b> [Goods & Service Tax Registration No.]	07AABCT6416B1ZQ
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	Manufacturer of Lifts and Pump. (Registered Activity)
<b>No. of Employees :</b>	Information declined by the management

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**RATING & COMMENTS**

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

**MIRA's Rating :**

**A**

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

<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Regular
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 2000 and it is engaged as manufacturer of elevators and escalators, submersibles pumps under the brand name "Techno".</p> <p>For the financial year 2017, the company has achieved decent growth in its revenue as compared to its previous year along with fair profit margin during the year.</p> <p>Rating takes into consideration, the healthy financial risk profile marked by adequate net worth base and strong debt protection metrics.</p> <p>Rating continue to derive strength from its long and established track record of its business operation backed by extensive industry experience of the promoters.</p> <p>However, these rating strength gets partially offset by working capital intensive operations in highly competitive industry.</p> <p>Payment seems to be regular.</p> <p>In view of aforesaid, the company can be considered for business dealing 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 = BBB-
<b>Rating Explanation</b>	Moderate degree of safety and moderate credit risk

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Date	25.06.2018
Rating Agency Name	CRISIL
Rating	Short term rating = A3+
Rating Explanation	Moderate degree of safety and higher credit risk
Date	25.06.2018

**RBI DEFAULTERS' LIST STATUS**

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

**EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS**

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

**BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS**

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 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**

Name :	Mr. Jay Shah
Designation :	Finance Department
Contact No.:	91-9898994422
Date :	23.08.2018

**MANAGEMENT NON-COOPERATIVE [TEL. NO.: 91-79-25840266]**

**LOCATIONS**

<b>Registered Office/ Factory :</b>	5002, Phase IV, GIDC Vatva, Ahmedabad – 382445, Gujarat, India
<b>Tel. No.:</b>	91-79-25840277
<b>Mobile No.:</b>	91-9898994422 (Mr. Jay Shah)

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<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:info@technoelevators.com">info@technoelevators.com</a>
<b>Website :</b>	<a href="http://www.technoelevators.com">http://www.technoelevators.com</a>
<b>Marketing/ Service Office :</b>	B/H Claris Corporate Headquarters, Opposite Sangita Complex, Ambawadi, Ahmedabad -380006, Gujarat, India

**DIRECTORS**

**AS ON: 31.03.2018**

<b>Name :</b>	Mr. Anand Anilbhai Patel
<b>Designation :</b>	Additional Director
<b>Address :</b>	3, Adarsh Society, Highway Road, Mahesana - 384002, Gujarat, India
<b>Date of Appointment :</b>	29.03.2018
<b>DIN No.:</b>	00002277
<b>Name :</b>	Mr. Bharatkumar Jivanlal Patel
<b>Designation :</b>	Director
<b>Address :</b>	5/6, Manichandra Society, Part I, Thaltej, Ahmedabad – 380054, Gujarat, India
<b>Date of Birth/Age :</b>	01.02.1958
<b>Qualification :</b>	BE
<b>Date of Appointment :</b>	01.05.2000
<b>PAN No.:</b>	ACOPP9183H
<b>DIN No.:</b>	00411515
<b>Name :</b>	Mr. Mehta Dasrathbhai Dinkarrai
<b>Designation :</b>	Director
<b>Address :</b>	703, Bharvi Tower, Near C.T.M. Char Rasta, Amraiwadi, Ahmedabad - 380026, Gujarat, India
<b>Date of Appointment :</b>	31.01.2011
<b>DIN No.:</b>	00565095
<b>Name :</b>	Mr. Abhay Saurabh Dalal
<b>Designation :</b>	Director
<b>Address :</b>	No. L5, Jain Swarna Kamal, 229 (19/222), 28 Nandan 2nd Lane, B/H Suryarath Bldg, Ellis, Ahmedabad - 380006, Gujarat, India
<b>Date of Appointment :</b>	01.07.2017
<b>DIN No.:</b>	03605701
<b>Name :</b>	Mr. Amal Premalbhai Thakore
<b>Designation :</b>	Additional Director
<b>Address :</b>	11, Aarohi Villa, 200 Feet Sardar Patel Ring Road, Bopal, Ahmedabad - 380058 GJ IN
<b>Date of Appointment :</b>	12.02.2018
<b>DIN No.:</b>	05213840

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<b>Name :</b>	Mr. Rajiv Jayantibhai Patel
<b>Designation :</b>	Director
<b>Address :</b>	16, Silver Crust Bungalows, Opposite Malay Villa, Science City Road, Sola, Ahmedabad - 380060, Gujarat, India
<b>Date of Birth:</b>	16.11.1960
<b>Qualification:</b>	BE Mech.
<b>Date of Appointment :</b>	24.08.2015
<b>DIN No.:</b>	07200166
<b>PAN No.:</b>	AAXPP2791E

**KEY EXECUTIVES**

<b>Name :</b>	Mr. Jay Shah
<b>Designation :</b>	Finance Head
<b>Name :</b>	Mr. Shah Jaykumar Pankajbhai
<b>Designation :</b>	CFO(KMP)
<b>Address :</b>	B-603, Suryadeep Tower, Opp.Sunvilla Raw House Memnagar, Ahmedabad - 380052, Gujarat, India
<b>Date of Appointment :</b>	01.12.2016
<b>PAN No.:</b>	AEQPS9382D
<b>Name :</b>	Mr. Kalpeshbhai Dharmashibhai Dalvadi
<b>Designation :</b>	Company Secretary
<b>Address :</b>	Paravas, At & Po. - Mandal, Ta – Mandal, Ahmedabad - 382130, Gujarat, India
<b>Date of Appointment :</b>	07.07.2018
<b>PAN No.:</b>	BJNPD5881P

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

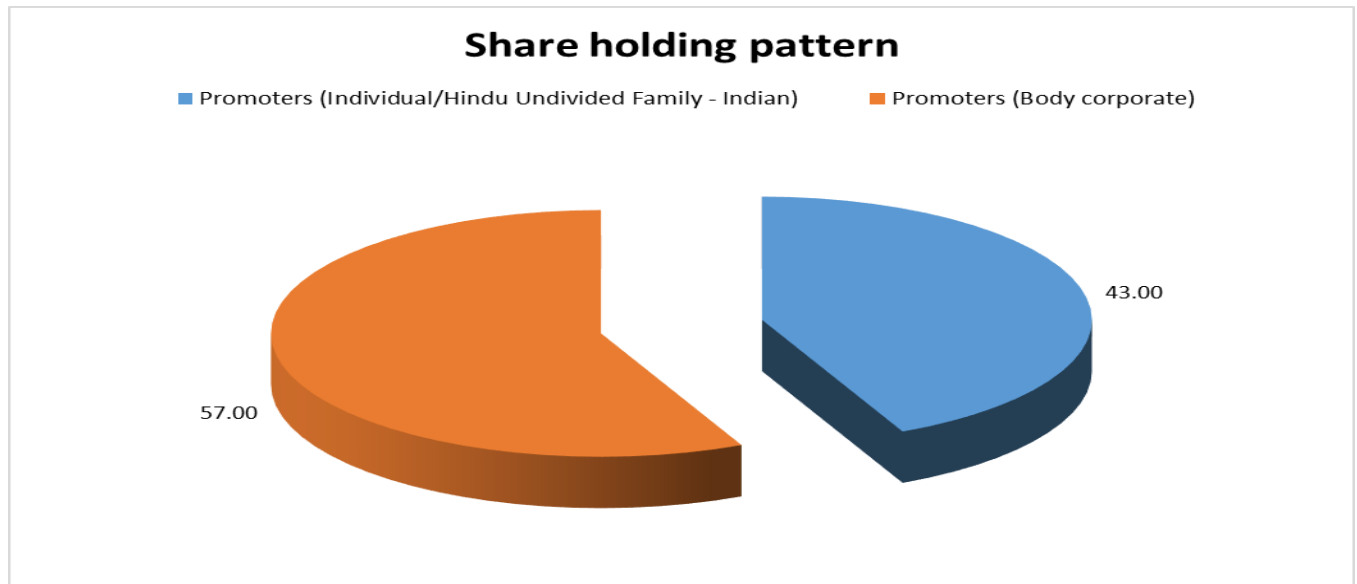
**AS ON: 31.03.2017**

<b>Names of Shareholders</b>	<b>No. of Shares</b>
Bharatkumar Jivanlal Patel	4697200
Ritaben Bharatbhai Patel	302800
Apollo Earthmovers Limited (Deemed Public Company)	1874799
Abhay S Dalal	375000
Sagita Marketing Private Limited, India	4950000
Rajiv Jayantibhai Patel	100
Rembrant Trading Private Limited, India	300000
Asit Anilbhai Patel	100
<b>Total</b>	<b>12499999</b>

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AS ON: 30.09.2017

Equity Share Breakup	Percentage of Holding
<b>Category</b>	
Promoters (Individual/Hindu Undivided Family - Indian)	43.00
Promoters (Body corporate)	57.00
<b>Total</b>	<b>100.00</b>



**BUSINESS DETAILS**

<b>Line of Business :</b>	Manufacture of Lifts and Pump. (Registered Activity)	
<b>Products :</b>	<b>ITC Code No.</b>	<b>Product Descriptions</b>
	84137010	Lift
	84281011	Submersible Pump
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>	Not Divulged	

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<b>Imports :</b>	Not Divulged
<b>Terms :</b>	
<b>Selling :</b>	Not Divulged
<b>Purchasing :</b>	Not Divulged

**PRODUCTION STATUS: NOT AVAILABLE**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference:</b>	Not Divulged	
	<b>Name of the Person (Designation):</b>	--	
	<b>Contact Number:</b>	--	
	<b>Since how long known:</b>	--	
	<b>Maximum limit dealt:</b>	--	
	<b>Experience:</b>	--	
	<b>Remark</b>	--	
<b>Customers : [From Indirect Source]</b>	<ul style="list-style-type: none"> <li>• Adani</li> <li>• Aditya Birla Group</li> <li>• BGR Energy</li> <li>• Braj Binani Group</li> <li>• BSNL</li> <li>• Jaypee Group</li> <li>• Jindal Steel and Power</li> <li>• JSW</li> <li>• Nakoda Limited</li> </ul>		
<b>No. of Employees :</b>	Not Divulged		
<b>Bankers :</b>	<ul style="list-style-type: none"> <li>• Bank of Baroda Naranpura Branch, Ahmedabad - 380013, Gujarat, India</li> <li>• HDFC Bank Limited</li> </ul>		
<b>Facilities :</b>	<b>SECURED LOANS</b>	<b>31.03.2017 (INR In Million)</b>	<b>31.03.2016 (INR In Million)</b>
	<b>SHORT TERM BORROWINGS</b>		
	Working capital loans from banks	100.298	25.835
	<b>Total</b>	<b>100.298</b>	<b>25.835</b>

<b>Auditors :</b>	
<b>Name :</b>	Rupesh Mehta and Associates Chartered Accountants
<b>Address :</b>	B-1005 and 1006, Solitaire Corporate Park, R Ymca Club, B/Sdivya Bhasker, S G Highway, Makarba, Ahmedabad – 380015, Gujarat, India
<b>Income-tax PAN of auditor or auditor's firm :</b>	AFRPM3631H
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Related Parties :</b>	Bara Machines Private Limited

**CAPITAL STRUCTURE**

**AS ON: 31.03.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
15000000	Equity Shares	INR 10/- each	INR 150.000 Million

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

No. of Shares	Type	Value	Amount
12499999	Equity Shares	INR 10/- each	INR 125.000 Million

**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>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	125.000	125.000	87.500
(b) Reserves & Surplus	335.687	276.831	52.509
(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>460.687</b>	<b>401.831</b>	<b>140.009</b>
<b>(3) Non-Current Liabilities</b>			
(a) Long-term borrowings	0.000	52.853	80.217
(b) Deferred tax liabilities (Net)	0.000	1.894	3.585
(c) Other long term liabilities	1.173	1.259	1.406
(d) long-term provisions	0.000	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>1.173</b>	<b>56.006</b>	<b>85.208</b>
<b>(4) Current Liabilities</b>			
(a) Short term borrowings	100.298	25.835	158.497
(b) Trade payables	136.880	75.117	46.345
(c) Other current liabilities	40.765	46.119	47.375
(d) Short-term provisions	30.961	33.051	35.709
<b>Total Current Liabilities (4)</b>	<b>308.904</b>	<b>180.122</b>	<b>287.926</b>
<b>TOTAL</b>	<b>770.764</b>	<b>637.959</b>	<b>513.143</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
<b>(a) Fixed Assets</b>			
(i) Tangible assets	112.480	122.321	124.744
(ii) Intangible Assets	0.203	0.052	0.097
(iii) Capital work-in-progress	0.000	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.034	0.000	0.000
(d) Long-term Loan and Advances	19.597	70.204	33.996
(e) Other Non-current assets			
<b>Total Non-Current Assets</b>	<b>132.314</b>	<b>192.577</b>	<b>158.837</b>

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<b>(2) Current assets</b>			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	191.627	179.290	147.344
(c) Trade receivables	379.810	213.822	157.107
(d) Cash and cash equivalents	28.911	20.160	19.816
(e) Short-term loans and advances	30.796	26.474	26.285
(f) Other current assets	7.306	5.636	3.754
<b>Total Current Assets</b>	<b>638.450</b>	<b>445.382</b>	<b>354.306</b>
<b>TOTAL</b>	<b>770.764</b>	<b>637.959</b>	<b>513.143</b>

**PROFIT & LOSS ACCOUNT**

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	<b>SALES</b>			
	Revenue from Operations	946.249	786.399	582.173
	Other Income	6.230	5.271	4.389
	<b>TOTAL</b>	<b>952.479</b>	<b>791.670</b>	<b>586.562</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	635.321	491.144	353.925
	Employees benefits expense	117.766	96.762	73.989
	Extraordinary items	73.759	62.902	71.486
	Other expenses	0.000	0.000	0.988
	<b>TOTAL</b>	<b>826.846</b>	<b>650.808</b>	<b>500.388</b>
	<b>PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>125.633</b>	<b>140.862</b>	<b>86.174</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>15.829</b>	<b>28.796</b>	<b>25.897</b>
	<b>PROFIT BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>109.804</b>	<b>112.066</b>	<b>60.277</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>21.840</b>	<b>23.114</b>	<b>28.662</b>
	<b>PROFIT BEFORE TAX</b>	<b>87.964</b>	<b>88.952</b>	<b>31.615</b>
<b>Less</b>	<b>TAX</b>	<b>29.109</b>	<b>29.651</b>	<b>0.105</b>
	<b>PROFIT AFTER TAX</b>	<b>58.855</b>	<b>59.301</b>	<b>31.510</b>
<b>Add</b>	<b>PREVIOUS YEARS' BALANCE BROUGHT FORWARD</b>			

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<b>EARNINGS IN FOREIGN CURRENCY</b>				
	Export of Goods / Services (F.O.B.) basis	21.523	5.852	NA
<b>IMPORTS</b>				
	Raw Materials	41.399	40.332	NA
	<b>Earnings Per Share (INR)</b>	<b>4.71</b>	<b>5.97</b>	<b>3.60</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Current Maturities of Long term debt	0.000	1.018	2.792
Cash generated from operations	NA	NA	NA
Net Cash flow from (used in) Operations	NA	NA	NA

**KEY RATIOS**

**EFFICIENCY RATIOS**

<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Average Collection Days (Sundry Debtors / Income * 365 Days)	146.51	9.36	98.50
Account Receivables Turnover (Income / Sundry Debtors)	2.49	39.01	3.71
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	78.64	55.82	47.80
Inventory Turnover (Operating Income / Inventories)	0.66	0.66	0.58
Asset Turnover (Operating Income / Net Fixed Assets)	1.11	1.15	0.69

**LEVERAGE RATIOS**

<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Debt Ratio	0.40	0.37	0.72

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((Borrowing + Current Liabilities) / Total Assets)			
Debt Equity Ratio (Total Liability / Networth)	0.22	0.20	1.72
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.67	0.45	2.06
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.24	0.30	0.89
Interest Coverage Ratio (PBIT / Financial Charges)	7.94	4.89	3.33

#### PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	6.22	7.54	5.41
Return on Total Assets ((PAT / Total Assets) * 100)	%	7.64	9.30	6.14
Return on Investment (ROI) ((PAT / Networth) * 100)	%	12.78	14.76	22.51

#### SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		2.07	2.47	1.23
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.45	1.29	0.72
G-Score Ratio Financial (Networth / Total Assets)		0.60	0.63	0.27
G-Score Ratio Debt (Debts / Equity Capital)		0.80	0.64	2.76
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		2.07	2.47	1.23

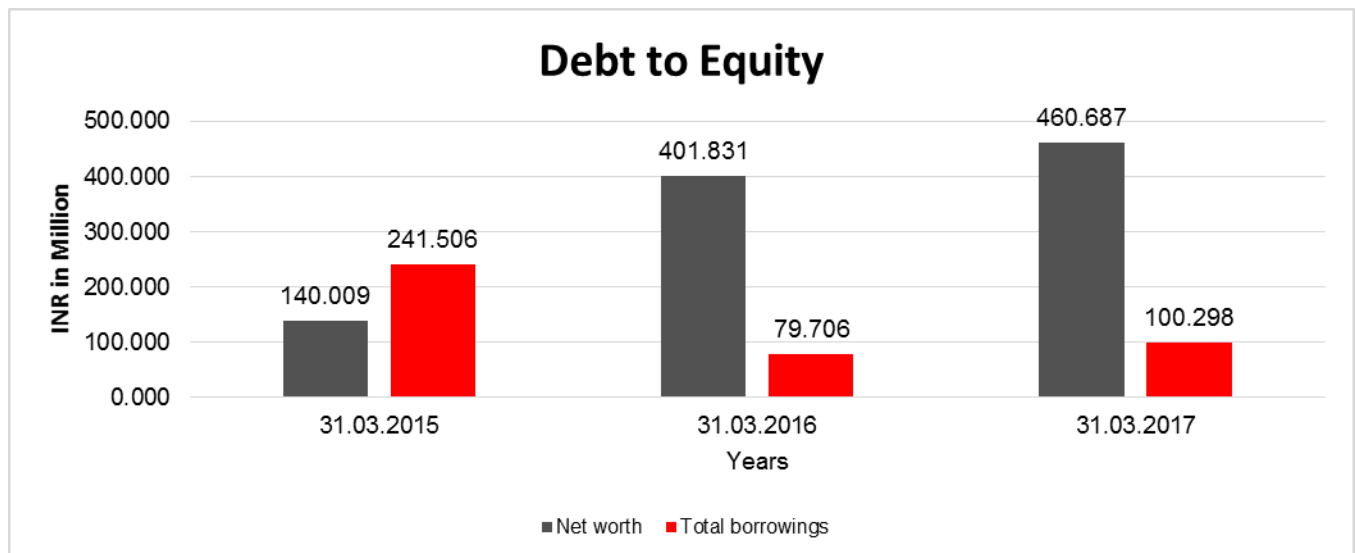
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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

**DEBT EQUITY RATIO**

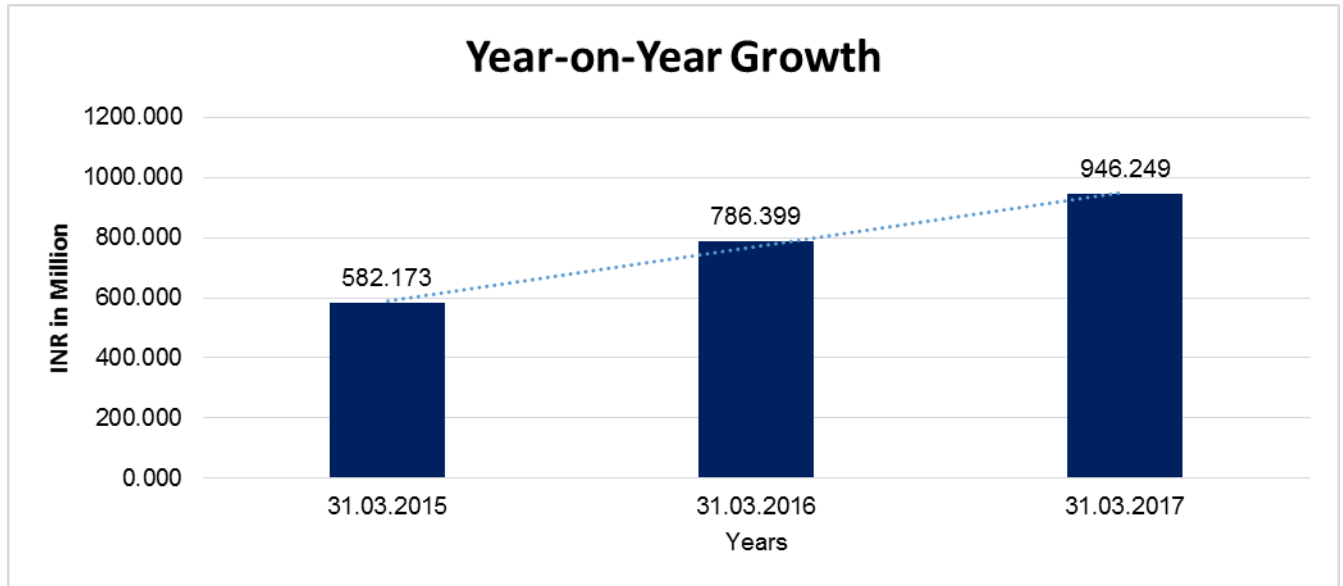
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	87.500	125.000	125.000
Reserves & Surplus	52.509	276.831	335.687
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>140.009</b>	<b>401.831</b>	<b>460.687</b>
long-term borrowings	80.217	52.853	0.000
Short term borrowings	158.497	25.835	100.298
Current Maturities of Long term debt	2.792	1.018	0.000
<b>Total borrowings</b>	<b>241.506</b>	<b>79.706</b>	<b>100.298</b>
<b>Debt/Equity ratio</b>	<b>1.725</b>	<b>0.198</b>	<b>0.218</b>



**YEAR-ON-YEAR GROWTH**

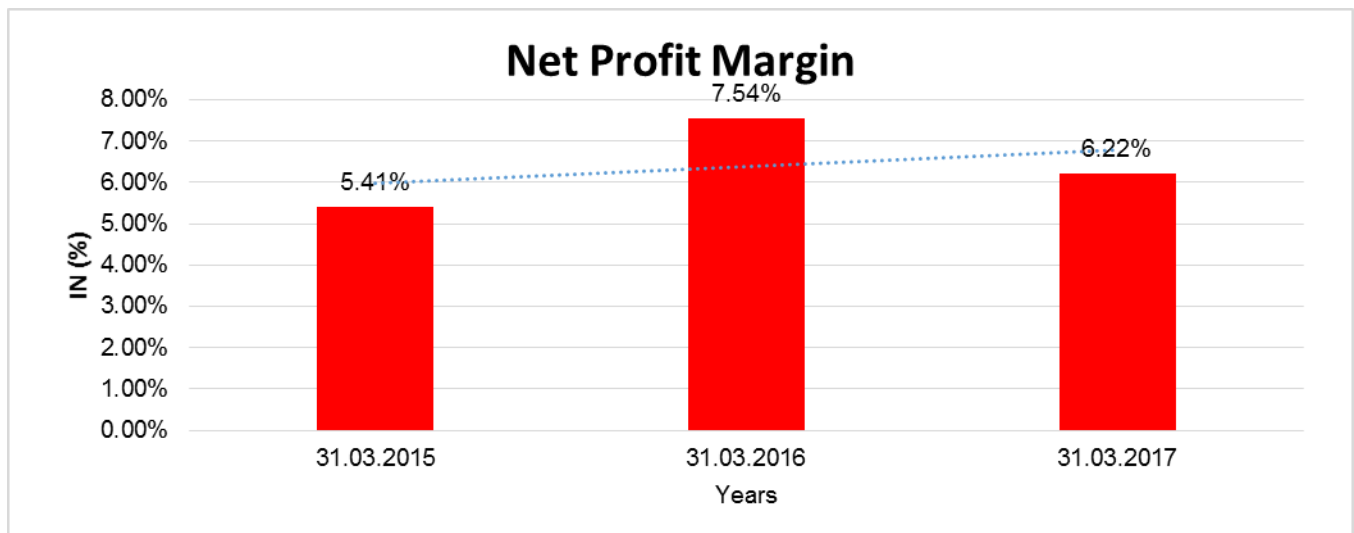
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	582.173	786.399	946.249
		<b>35.080</b>	<b>20.327</b>

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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	582.173	786.399	946.249
Profit	31.510	59.301	58.855
	<b>5.41%</b>	<b>7.54%</b>	<b>6.22%</b>



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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

**INDEX OF CHARGES**

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SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	H00651455	10535878	HDFC BANK LIMITED	30/09/2014	30/07/2018	-	400000000.0	HDFC BANK HOUSEENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH400013IN
2	B73538894	10087329	BANK OF BARODA	30/01/2008	17/04/2013	-	227000000.0	NARANPURA BRANCHAHMEDAB ADGJ380013IN
3	Y10193873	90104181	BANK OF MAHARASHTRA	29/11/2002	-	-	6500000.0	BHADRA BRANCHAHMEDAB ADGJIN
4	C58413956	10034838	INDUSIND BANK LTD	28/12/2006	-	08/07/2015	30000000.0	WORLD BUSINESS HOUSEM. G. ROAD, NEAR PARIMAL GARDENAHMEDAB ADGJ380006IN
5	A42849653	10034839	INDUSIND BANK LTD.	28/12/2006	-	01/08/2008	30000000.0	WORLD BUSINESS HOUSENEAR PARIMAL GARDENAHMEDAB ADGJ380006IN

**UNSECURED LOANS**

PARTICULARS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
<b>LONG-TERM BORROWINGS</b>		
Loans and advances from directors	0.000	52.853
<b>Total</b>	<b>0.000</b>	<b>52.853</b>

**RESULTS OF BUSINESS OPERATIONS AND THE STATE OF COMPANY'S AFFAIRS**

During the year, the Company has achieved a turnover of INR 946.249 million as against INR 786.399 million of the previous year. The net Profit after tax during the year has been INR 58.855 million as against the net Profit of INR 59.301 million in the previous year.

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**CONTINGENT LIABILITIES:**

Particulars	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
F.Y. 2009-10	34.858	34.858

**FIXED ASSETS:**

- Buildings
- Plant and equipment
- Furniture and fixtures
- Vehicles
- Office equipment
- Computer equipment's

**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**

<b>Information Gathered by :</b>	SUP
<b>Analysis Done by :</b>	NIS
<b>Report Prepared by :</b>	ARC

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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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